

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**

"THE PEARL" NUMBER TWO
Koauka Loop, Kaonohi Ridge
Oahu, Hawaii

REGISTRATION NO. 702

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 31, 1975

Expires: November 30, 1976

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:

THE REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION SUBMITTED JULY 12, 1974 AND ADDITIONAL INFORMATION SUBSEQUENTLY FILED AS OF OCTOBER 15, 1975. 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. Since the issuance of the Commission's Preliminary Public Report on "THE PEARL" NUMBER TWO condominium apartment project, Registration No. 621, dated July 17, 1974, the Developer has submitted additional information and requests a Final Public Report on the project. This Final Public Report is made a part of the registration, a copy of which the Developer is required to provide all purchasers or prospective purchasers of apartments.

2. The Developer of the project has submitted to the Commission for examination all documents necessary for the registration of a condominium project and issuance of this Final Public Report.
3. The basic documents (Declaration of Horizontal Property Regime, Bylaws of the Association of Apartment Owners and a copy of the approved Floor Plans) have been filed in the Bureau of Conveyances of the State of Hawaii. The Declaration is filed in Liber 10955 at Page 286, and the Map is designated Condominium File Plan No. 435.
4. Securing a signed copy of the Receipt for Horizontal Property Regimes Public Report from each purchaser and prospective purchaser is also the responsibility of the Developer.
5. The Developer advised the Commission that at the time the first apartment lease is entered into between the fee owner and an apartment purchaser, every mortgage and other lien affecting both such apartment and any other apartment shall be paid and satisfied of record, or the apartment being leased shall be released therefrom by partial release duly recorded.
6. This Final Public Report automatically expires thirteen (13) months after date of issuance, October 30, 1975, unless a Supplementary Public Report is issued or the Commission, upon review of the Registration, issues an order extending the effective period of this report.
7. The purchaser or prospective purchaser is advised to acquaint himself with the provisions of Chapter 514 of the Hawaii Revised Statutes and the Condominium Rules and Regulations which relate to the Horizontal Property Regimes.

The information under the topical headings, TAX KEY, ATTORNEY REPRESENTING DEVELOPER, DESCRIPTION, ENCUMBRANCES AGAINST TITLE and STATUS OF PROJECT, has been changed from the information set forth in the Preliminary Public Report issued July 17, 1974. All other headings as recited in the Preliminary Public Report of July 17, 1974 remain unchanged.

TAX KEY: The tax map key number of the property as of July 1, 1975 is 9-8-39-13.

ATTORNEY REPRESENTING DEVELOPER: Geoffrey Hamilton of Hamilton & Taylor, Suite 1402, Davies Pacific Center, 841 Bishop Street, Honolulu, Hawaii 96813 (Telephone No. (808) 524-3824).

DESCRIPTION: The schedule set forth in the Preliminary Report has been altered with respect to the patio areas for apartments on the ground floor and the percentages of common interests associated with each apartment. The change in common interests was effectuated because the Developer has determined that the percentage of common interests formerly appurtenant to the additional parking stalls available for sale should be allocated among the apartments. The revised schedule is as follows:

<u>Apt. No.</u>	<u>& Common Interest</u>	<u>Parking Stall # Assigned</u>	<u>Second Parking Stall # Assigned</u>	<u>No. of Bed-rooms *</u>	<u>Sq. Ft. Living Area</u>	<u>Sq. Ft. Lanai</u>	<u>Sq. Ft. Patio</u>	<u>Sq. Ft. Total</u>
1A	.3781	340		2	842	68	47	957
1C	MGR.	21		2	924	35**	84	1043
1D	.2235	339		1	603	164	205	972
1E	.3781	338		2	838	68	47	953
1F	.3781	337		2	842	68	47	957
1G	.2235	336		1	608	164	205	977
1K	.3781	335		2	838	68	47	953
2A	.3781	334		2	842	68		910
2B	.2235	333		1	608	164		772
2C	.3781	332		2	924	35**		959
2D	.2235	331		1	603	164		767
2E	.3781	330		2	838	68		906
2F	.3781	318		2	842	68		910
2G	.2235	317		1	608	164		772
2H	.3781	316		2	881	96		977
2J***	.2235	315		1	603	164		767
2K	.3781	314		2	838	68		906
3A	.3781	313		2	842	68		910
3B	.2235	312		1	608	164		772
3C	.3781	311		2	924	35**		959
3D	.2235	310		1	603	164		767
3E	.3781	309		2	838	68		906
3F	.3781	308		2	842	68		910
3G	.2235	307		1	608	164		772
3H	.3781	306		2	881	96		977
3J	.2235	305		1	603	164		767
3K	.3781	304		2	838	68		906
4A	.3781	303		2	842	68		910
4B	.2235	302		1	608	164		772
4C	.3781	301		2	924	35**		959
4D	.2235	300		1	603	164		767
4E	.3781	299		2	838	68		906
4F	.3781	298		2	842	68		910
4G	.2235	297		1	608	164		772
4H	.3781	296		2	881	96		977
4J	.2235	295		1	603	164		767
4K	.3781	294		2	838	68		906
5A	.3781	293		2	842	68		910
5B	.2235	292		1	608	164		772
5C	.3781	291		2	924	35**		959
5D	.2235	290		1	603	164		767
5E	.3781	289		2	838	68		906
5F	.3781	288		2	842	68		910
5G	.2235	287		1	608	164		772
5H	.3781	286		2	881	96		977
5J	.2235	285		1	603	164		767
5K	.3781	284		2	838	68		906
6A	.3781	283		2	842	68		910
6B	.2235	282		1	608	164		772
6C	.3781	281		2	924	35**		959
6D	.2235	280		1	603	164		767
6E	.3781	277		2	838	68		906
6F	.3781	276		2	842	68		910
6G	.2235	275		1	608	164		772
6H	.3781	274		2	881	96		977
6J	.2235	273		1	603	164		767
6K	.3781	272		2	838	68		906

***The following additional parking stalls are appurtenant to this apartment which is initially reserved for the Developer: 324, 325, 326, 327, 328, 329, 343, 344, 345, 346, 347, 348, 349, 350, 351, 352, 353 and 354. These stalls may be transferred to apartment purchasers in accordance with the terms of the Declaration.

<u>Apt. No.</u>	<u>& Common Interest</u>	<u>Parking Stall # Assigned</u>	<u>Second Parking Stall # Assigned</u>	<u>No. of Bed-rooms *</u>	<u>Sq. Ft. Living Area</u>	<u>Sq. Ft. Lanai</u>	<u>Sq. Ft. Patio</u>	<u>Sq. Ft. Total</u>
7A	.3781	271		2	842	68		910
7B	.2235	270		1	608	164		772
7C	.3781	269		2	924	35**		959
7D	.2235	268		1	603	164		767
7E	.3781	267		2	838	68		906
7F	.3781	266		2	842	68		910
7G	.2235	221		1	608	164		772
7H	.3781	222		2	881	96		977
7J	.2235	223		1	603	164		767
7K	.3781	224		2	838	68		906
8A	.3781	225		2	842	68		910
8B	.2235	226		1	608	164		772
8C	.3781	227		2	924	35**		959
8D	.2235	228		1	603	164		767
8E	.3781	229		2	838	68		906
8F	.3781	230		2	842	68		910
8G	.2235	231		1	608	164		772
8H	.3781	232		2	881	96		977
8J	.2235	233		1	603	164		767
8K	.3781	234		2	838	68		906
9A	.3781	235		2	842	68		910
9B	.2235	236		1	608	164		772
9C	.3781	237		2	924	35**		959
9D	.2235	238		1	603	164		767
9E	.3781	239		2	838	68		906
9F	.3781	240		2	842	68		910
9G	.2235	265		1	608	164		772
9H	.3781	264		2	881	96		977
9J	.2235	263		1	603	164		767
9K	.3781	262		2	838	68		906
10A	.3781	261		2	842	68		910
10B	.2235	260		1	608	164		772
10C	.3781	259		2	924	35**		959
10D	.2235	258		1	603	164		767
10E	.3781	257		2	838	68		906
10F	.3781	256		2	842	68		910
10G	.2235	255		1	608	164		772
10H	.3781	254		2	881	96		977
10J	.2235	251		1	603	164		767
10K	.3781	250		2	838	68		906
11A	.3781	249		2	842	68		910
11B	.2235	248		1	608	164		772
11C	.3781	247		2	924	35**		959
11D	.2235	246		1	603	164		767
11E	.3781	245		2	838	68		906
11F	.3781	244		2	842	68		910
11G	.2235	243		1	608	164		772
11H	.3781	242		2	881	96		977
11J	.2235	241		1	603	164		767
11K	.3781	220		2	838	68		906
12A	.3781	219	446	2	842	68		910
12B	.2235	218		1	608	164		772
12C	.3781	217	445	2	924	35**		959
12D	.2235	216		1	603	164		767
12E	.3781	215	444	2	838	68		906
12F	.3781	214	443	2	842	68		910
12G	.2235	213		1	608	164		772
12H	.3781	212	442	2	881	96		977
12J	.2235	211		1	603	164		767
12K	.3781	210	441	2	838	68		906

<u>Apt. No.</u>	<u>% Common Interest</u>	<u>Parking Stall # Assigned</u>	<u>Second Parking Stall # Assigned</u>	<u>No. of Bed-rooms *</u>	<u>Sq. Ft. Living Area</u>	<u>Sq. Ft. Lanai</u>	<u>Sq. Ft. Patio</u>	<u>Sq. Ft. Total</u>
14A	.3781	209	440	2	842	68		910
14B	.2235	208		1	608	164		772
14C	.3781	207	439	2	924	35**		959
14D	.2235	206		1	603	164		767
14E	.3781	205	438	2	838	68		906
14F	.3781	204	437	2	842	68		910
14G	.2235	203		1	608	164		772
14H	.3781	202	436	2	881	96		977
14J	.2235	201		1	603	164		767
14K	.3781	200	435	2	838	68		906
15A	.3781	199	434	2	842	68		910
15B	.2235	198		1	608	164		772
15C	.3781	197	433	2	924	35**		959
15D	.2235	196		1	603	164		767
15E	.3781	195	432	2	838	68		906
15F	.3781	194	431	2	842	68		910
15G	.2235	193		1	608	164		772
15H	.3781	192	430	2	881	96		977
15J	.2235	191		1	603	164		767
15K	.3781	188	429	2	838	68		906
16A	.3781	187	428	2	842	68		910
16B	.2235	186		1	608	164		772
16C	.3781	185	427	2	924	35**		959
16D	.2235	184		1	603	164		767
16E	.3781	183	426	2	838	68		906
16F	.3781	182	425	2	842	68		910
16G	.2235	181		1	608	164		772
16H	.3781	180	424	2	881	96		977
16J	.2235	179		1	603	164		767
16K	.3781	178	423	2	838	68		906
17A	.3781	177	422	2	842	68		910
17B	.2235	132		1	608	164		772
17C	.3781	133	421	2	924	35**		959
17D	.2235	134		1	603	164		767
17E	.3781	135	420	2	838	68		906
17F	.3781	136	419	2	842	68		910
17G	.2235	137		1	608	164		772
17H	.3781	138	418	2	881	96		977
17J	.2235	139		1	603	164		767
17K	.3781	140	417	2	838	68		906
18A	.3781	141	416	2	842	68		910
18B	.2235	142		1	608	164		772
18C	.3781	143	415	2	924	35**		959
18D	.2235	144		1	603	164		767
18E	.3781	145	414	2	838	68		906
18F	.3781	146	413	2	842	68		910
18G	.2235	147		1	608	164		772
18H	.3781	148	412	2	881	96		977
18J	.2235	149		1	603	164		767
18K	.3781	150	411	2	838	68		906
19A	.3781	151	410	2	842	68		910
19B	.2235	176		1	608	164		772
19C	.3781	175	409	2	924	35**		959
19D	.2235	174		1	603	164		767
19E	.3781	173	408	2	838	68		906
19F	.3781	172	407	2	842	68		910
19G	.2235	171		1	608	164		772
19H	.3781	170	406	2	881	96		977
19J	.2235	169		1	603	164		767
19K	.3781	168	405	2	838	68		906

<u>Apt. No.</u>	<u>% Common Interest</u>	<u>Parking Stall # Assigned</u>	<u>Second Parking Stall # Assigned</u>	<u>No. of Bed-rooms *</u>	<u>Sq. Ft. Living Area</u>	<u>Sq. Ft. Lanai</u>	<u>Sq. Ft. Patio</u>	<u>Sq. Ft. Total</u>
20A	.3781	167	404	2	842	68		910
20B	.2235	166		1	608	164		772
20C	.3781	165	403	2	924	35**		959
20D	.2235	162		1	603	164		767
20E	.3781	161	402	2	838	68		906
20F	.3781	160	401	2	842	68		910
20G	.2235	159		1	608	164		772
20H	.3781	158	400	2	881	96		977
20J	.2235	157		1	603	164		767
20K	.3781	156	399	2	838	68		906
21A	.3781	155	398	2	842	68		910
21B	.2235	154		1	608	164		772
21C	.3781	153	397	2	924	35**		959
21D	.2235	152		1	603	164		767
21E	.3781	44	396	2	838	68		906
21F	.3781	45	395	2	842	68		910
21G	.2235	46		1	608	164		772
21H	.3781	47	394	2	881	96		977
21J	.2235	48		1	603	164		767
21K	.3781	49	393	2	838	68		906
22A	.3781	50	392	2	842	68		910
22B	.2235	51		1	608	164		772
22C	.3781	52	391	2	924	35**		959
22D	.2235	53		1	603	164		767
22E	.3781	54	390	2	838	68		906
22F	.3781	55	389	2	842	68		910
22G	.2235	56		1	608	164		772
22H	.3781	57	388	2	881	96		977
22J	.2235	58		1	603	164		767
22K	.3781	59	387	2	838	68		906
23A	.3781	60	386	2	842	68		910
23B	.2235	61		1	608	164		772
23C	.3781	62	385	2	924	35**		959
23D	.2235	63		1	603	164		767
23E	.3781	88	384	2	838	68		906
23F	.3781	87	383	2	842	68		910
23G	.2235	86		1	608	164		772
23H	.3781	85	382	2	881	96		977
23J	.2235	84		1	603	164		767
23K	.3781	83	381	2	838	68		906
24A	.3781	82	380	2	842	68		910
24B	.2235	81		1	608	164		772
24C	.3781	80	379	2	924	35**		959
24D	.2235	79		1	603	164		767
24E	.3781	78	378	2	838	68		906
24F	.3781	77	377	2	842	68		910
24G	.2235	74		1	608	164		772
24H	.3781	73	376	2	881	96		977
24J	.2235	72		1	603	164		767
24K	.3781	71	375	2	838	68		906
25A	.3781	70	374	2	842	68		910
25B	.2235	69		1	608	164		772
25C	.3781	68	373	2	924	35**		959
25D	.2235	67		1	603	164		767
25E	.3781	66	372	2	838	68		906
25F	.3781	65	371	2	842	68		910
25G	.2235	64		1	608	164		772
25H	.3781	131	370	2	881	96		977
25J	.2235	130		1	603	164		767
25K	.3781	129	369	2	838	68		906

<u>Apt. No.</u>	<u>% Common Interest</u>	<u>Parking Stall # Assigned</u>	<u>Second Parking Stall # Assigned</u>	<u>No. of Bed-rooms *</u>	<u>Sq. Ft. Living Area</u>	<u>Sq. Ft. Lanai</u>	<u>Sq. Ft. Patio</u>	<u>Sq. Ft. Total</u>
26A	.3781	128	368	2	842	68		910
26B	.2235	127		1	608	164		772
26C	.3781	126	367	2	924	35**		959
26D	.2235	125		1	603	164		767
26E	.3781	124	366	2	838	68		906
26F	.3781	123	365	2	842	68		910
26G	.2235	122		1	608	164		772
26H	.3781	121	364	2	881	96		977
26J	.2235	120		1	603	164		767
26K	.3781	119	363	2	838	68		906
27A	.3781	118	362	2	842	68		910
27B	.2235	117		1	608	164		772
27C	.3781	116	361	2	924	35**		959
27D	.2235	115		1	603	164		767
27E	.3781	114	360	2	838	68		906
27F	.3781	113	359	2	842	68		910
27G	.2235	112		1	608	164		772
27H	.3781	111	358	2	881	96		977
27J	.2235	110		1	603	164		767
27K	.3781	109	357	2	838	68		906
28A	.3781	108	356	2	842	68		910
28B	.2235	107		1	608	164		772
28C	.3781	106	355	2	924	35**		959
28D	.2235	105		1	603	164		767
28E	.3781	104	323	2	838	68		906
28F	.3781	103	322	2	842	68		910
28G	.2235	102		1	608	164		772
28H	.3781	100	321	2	881	96		977
28J	.2235	99		1	603	164		767
28K	.3781	98	320	2	838	68		906
29A	.3781	97	319	2	842	68		910
29B	.2235	96		1	608	164		772
29C	.3781	95	342	2	924	35**		959
29D	.2235	94		1	603	164		767
29E	.3781	93	341	2	838	68		906
29F	.3781	92	279	2	842	68		910
29G	.2235	91		1	608	164		772
29H	.3781	90	278	2	881	96		977
29J	.2235	89		1	603	164		767
29K	.3781	43	253	2	838	68		906
0A	.3781	41	252	2	842	68		910
0B	.2235	40		1	608	164		772
0C	.3781	39	190	2	924	35**		959
0D	.2235	38		1	603	164		767
0E	.3781	37	189	2	838	68		906
0F	.3781	36	164	2	842	68		910
0G	.2235	35		1	608	164		772
0H	.3781	34	163	2	881	96		977
0J	.2235	33		1	603	164		767
0K	.3781	32	101	2	838	68		906
1A	.3781	12	76	2	842	68		910
1B	.2235	13		1	608	164		772
1C	.3781	14	75	2	924	35**		959
1D	.2235	15		1	603	164		767
1E	.3781	16	10	2	838	68		906
1F	.3781	17	447	2	842	68		910
1G	.2235	18		1	608	164		772
1H	.3781	19	448	2	881	96		977
1J	.2235	20		1	603	164		767
1K	.3781	42	449	2	838	68		906

<u>Apt. No.</u>	<u>% Common Interest</u>	<u>Parking Stall # Assigned</u>	<u>Second Parking Stall # Assigned</u>	<u>No. of Bed-rooms *</u>	<u>Sq. Ft. Living Area</u>	<u>Sq. Ft. Lanai</u>	<u>Sq. Ft. Patio</u>	<u>Sq. Ft. Total</u>
32A	.3781	1	450	2	842.	68		910
32B	.2235	2		1	608	164		772
32C	.3781	3	451	2	924	35**		959
32D	.2235	4		1	603	164		767
32E	.3781	5	452	2	838	68		906
32F	.3781	6	453	2	842	68		910
32G	.2235	7		1	608	164		772
32H	.3781	8	454	2	881	96		977
32J	.2235	9		1	603	164		767
32K	.3781	11	455	2	838	68		906
33A	.3781	31	456	2	842	68		910
33B	.2235	30		1	608	164		772
33C	.3781	29	457	2	924	35**		959
33D	.2235	28		1	603	164		767
33E	.3781	27	458	2	838	68		906
33F	.3781	26	459	2	842	68		910
33G	.2235	25		1	608	164		772
33H	.3781	24	460	2	881	96		977
33J	.2235	23		1	603	164		767
33F	.3781	22	461	2	838	68		906

*Each one bedroom apartment has the exclusive use of one storage area located on the same floor and numbered the same as the apartment.

**Denotes balcony instead of lanai on Condominium Map.

ENCUMBRANCES AGAINST TITLE: A Preliminary Title Report issued on September 29, 1975 by Title Guaranty of Hawaii, Inc. reflects the following encumbrances against title:

1. Real property taxes for the fiscal year July 1, 1975 - June 30, 1976; rate pending.
2. Reservation in favor of the State of Hawaii of all mineral and metallic mines.
3. Restriction of vehicle access rights along the entire length of the northerly boundary of Lot 2.
4. Easement "B" (10 feet wide) for sanitary sewer purposes, as shown on File Plan No. 1407.
5. Lease No. : 20,780-A
Lessor : The Trustees of the Estate of Bernice Pauahi Bishop, "Owners", and Central Oahu Land Corporation, a Hawaii Corporation, and Lear Siegler Properties, Inc., a Delaware corporation, which corporations are associated in a joint venture known as Central-Trousdale, "Tenants"
Lessee : Cosmopolitan Land Company, Inc., a Hawaii corporation, Oceanic Properties, Inc., a Hawaii corporation, and The Valley Corporation, a Hawaii Corporation, as general partners for and on behalf of Pearlridge Land Development Co., a Hawaii partnership
Dated : September 13, 1974
Recorded : Liber 10185 Page 182
Term : 57 years commencing July 1, 1974

6. Mortgage and financing statement

- Mortgagor : Oceanic Properties, Inc., a Hawaii Corporation, Cosmopolitan Land Company, Inc., a Hawaii corporation, and The Valley Corporation, as general partners for and on behalf of Pearlridge Land Development Co., a Hawaii partnership
- Mortgagee : Bank of Hawaii, a Hawaii corporation
- Dated : October 4, 1974
Recorded : Liber 10185 Page 209
Amount : \$13,932,000.00

STATUS OF PROJECT: The Developer advises that the project has been substantially completed and that occupancy is expected to occur shortly after issuance of this Final Public Report.

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 July 12, 1974, and additional information filed on October 15, 1975.

This FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is a made a part of REGISTRATION NO. 621 filed with the Commission on July 12, 1974. 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 in color.


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

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ESCROW AGENT

Registration No. 621
October 30, 1975