

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

"1555 POHAKU"
1555 Pohaku Street
Honolulu, Hawaii

REGISTRATION NO. 729

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: April 4, 1975
Expires: May 4, 1976

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:

THIS REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION SUBMITTED OCTOBER 1, 1974 AND INFORMATION SUBSEQUENTLY FILED AS OF APRIL 2, 1975. THE DEVELOPER, BY NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY ACT, CHAPTER 514, HAWAII REVISED STATUTES, EFFECTIVE JUNE 6, 1967.

1. "1555 POHAKU" is a proposed leasehold condominium project with a total of one hundred twenty six (126) units contained in two separate six-story buildings, consisting of eighteen (18) 2-bedroom, ninety-six (96) 1-bedroom and twelve (12) studio dwelling units. There will be two (2) separate buildings separated by a courtyard. Building "A", facing Diamond Head, will contain 66 units and Building "B", facing Ewa, will contain 60 units. The two buildings will be connected by corridors leading to the elevator located in the mauka end of the courtyard and between the two buildings. There will be a total of 129 parking stalls (100 standard and 29 compact). Each apartment will be assigned at least one stall, with three for guest parking.

This Final Public Report is made a part of the registration of "1555 POHAKU" condominium project. The Developer is responsible for placing a true copy of this Final Public Report (white paper stock) in the hands of all purchasers and prospective purchasers, and of securing a signed copy of the receipt for the Final Public Report from each purchaser.

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 Public Report.
3. The basic documents (Declaration of Horizontal Property Regime, By-Laws of the Association of Apartment 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, together with the By-Laws of the Association of Apartment Owners, was filed at the Bureau of Conveyances of the State of Hawaii in Liber 10505, Page 81. The Registrar of Conveyances has designated the map for the project as Condominium Map No. 402.

The aforesaid Declaration was amended by instrument dated March 25, 1975, and filed at said Bureau on March 27, 1975 in Liber 10533, Page 545.

4. No advertising or 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 Chapter 514, Hawaii Revised Statutes, as amended, and the Condominium Rules and Regulations which relate to Horizontal Property Regime.

6. This Final Public Report automatically expires thirteen (13) months after date of issuance, April 4, 1975 unless a Supplemental Public Report issues or the Commission upon review of registration issues an order extending the effective period of this report.

NAME OF PROJECT: "1555 POHAKU"

LOCATION: The approximate 49,056 square feet of real property to be committed to the regime, as a leasehold condominium project is at 1555 Pohaku Street, Honolulu, Hawaii.

TAX KEY: FIRST DIVISION 1-6-06-36, 131, 132, 133, 134 and 138.

ZONING: A-2 (Medium Density Apartment)

DEVELOPER: URBAN RESEARCH STUDIES AND DEVELOPMENT, LTD., and HAWAIIAN FINANCE & INVESTMENT CO., LTD., both Hawaii corporations, dba "1555 Pohaku" a duly registered Hawaii Joint Venture, whose respective place of business and mailing address is Suite 908, 1000 Bishop Street, and Suite 111, 770 Kapiolani Blvd., Honolulu, Hawaii. The officers of Urban Research are:

H. ROBERT HAMPTON, President
HAROLD L. REILLY, Vice-President
H. EDWARD HAMPTON, Vice-President
FRANK M. PAZ, Secretary-Treasurer

and of HAWAIIAN FINANCE are:

FRANCIS H. YAMADA, President
VIOLET M. YASUDA, Secretary-Treasurer

ATTORNEY REPRESENTING DEVELOPER: Vernon T. Tashima, Suite 400, AMFAC Building, 700 Bishop Street, Honolulu, Hawaii, 96813. Telephone: 521-2951

DESCRIPTION: The Declaration of Horizontal Property Regime reflects that the project is to consist of the leasehold land located at 1555 Pohaku Street, Honolulu, Hawaii, and two buildings containing a total of One Hundred Twenty Six (126) apartments. There will be parking for one hundred twenty nine (129) cars, distributed in a separate three level parking structure. Each apartment owner will have the exclusive use of one parking stall. There will be three unassigned stalls for the use of guests. All parking spaces are as shown on the Condominium Map, and each apartment will be assigned a parking space, as a limited common element. The stalls, as assigned, are shown on EXHIBIT "A" attached hereto.

One elevator and stairways at each end of the courtyard separating the two buildings will provide access to the apartments.

There will be 18 2-bedroom units, 96 1-bedroom units and 12 studio units for sale, which are described as follows:

Building "A" will have 66 units; 6 type "A" and 60 type "B" units. Building "B" will have 12 type "A", 36 type "B" and 12 type "C" units.

Each type "A" apartment will have a gross area of 821 square feet (750 net and 71 lanai) with an additional 250 square feet of a garden lanai for each ground level unit as a limited common element, and each type "A" apartment will contain two bedrooms, one bathroom, living room and kitchen separated by snack bar.

Each type "B" apartment will have a gross area of 617 square feet (550 net and 67 lanai) with an additional 190 square feet of a garden lanai for each ground level unit as a limited common element, and each type "B" apartment will contain one bedroom, one bathroom, living room and kitchen.

Each type "C" apartment will have a gross area of 433 square feet (392 net and 41 lanai) with an additional 133 square feet of a garden lanai for each ground level unit as a limited common element, and each type "C" apartment will contain one bathroom, living room and kitchen separated by snack bar.

All type "A" and "B" apartment units will be carpeted throughout. The kitchen will be complete with dishwasher, disposal, range with hood ventilator and refrigerator. Space, with plumbing will be provided in the kitchen for the optional stack type washer/dryer.

All type "C" apartment units will be carpeted throughout and the kitchen will have a refrigerator, disposal and range.

Each apartment shall include the space and improvements within its perimeter walls, floors and ceilings, including all interior walls and partitions which are not load-bearing within its perimeter walls, the inner decorated or finished surface of all walls, floors and ceilings, all doors, window glass and screens, all fixtures and all appliances originally installed as fixtures therein.

The respective apartments shall not be deemed to include the undecorated or unfinished surfaces of the perimeter walls or interior load-bearing walls, the floors and ceilings surrounding each apartment or any pipes, wires, conduits, ducts or other utility lines running through such apartment, the same being deemed common elements as hereinafter provided.

The common element to which each apartment in the two buildings will have immediate access is the corridors on each floor leading to the stairway and/or to the elevator foyer on the mauka end of the courtyard, or directly to the grounds, if on ground level.

COMMON ELEMENTS: The Declaration reflects that the common elements consist of

(i) Said land (leasehold). (ii) All foundations, floor slabs, columns, girders, beams, supports, load-bearing walls, interior walls separating adjacent apartments, fences and building roof. (iii) All yards, grounds, landscaping, refuse facilities, storage room and trash chute. (iv) All building walkways, building sidewalks, pathways, parking areas, driveways. (v) All ducts, electrical equipment, wiring and other central and appurtenant installations, including power, light, water, sewer, gas and telephone, machine room and switch room, all pipes, wires, conduits or other utility or service lines, including TV cables, if any, which run through an apartment, but which are utilized by or serve more than one apartment. (vi) Rooftop recreation area and/or hydroponic garden on Building "B", if installed. (vii) Elevator and elevator shaft.

LIMITED COMMON ELEMENTS: Certain parts of the common elements herein called the "limited common elements" are hereby designated and set aside for the exclusive use of any unit which shall have appurtenant thereto exclusive rights to use such limited common elements. The limited common elements are the garden areas on the ground level adjoining the lanai of the units located on said ground level, and the parking spaces, with one parking stall assigned to each unit as reflected in EXHIBIT "A" attached hereto.

INTEREST TO BE CONVEYED PURCHASER: The Declaration states that the undivided interest in the common elements appertaining to each apartment are as follows:

<u>Apartment Numbers</u>	<u>Percentage Interest</u>
Type "A" Units (17 Units) (2 bedroom - 1 bath)	1.0400 each unit
A111, A211, A311, A411, A511, A611, B101, B201, B301, B401, B501, B601, B210, B310, B410, B510, B610	
Type "B" Units (96 Units) (1 bedroom - 1 bath)	.7785 each unit
A101 to A110, inclusive A201 to A210, inclusive A301 to A310, inclusive A401 to A410, inclusive A501 to A510, inclusive A601 to A610, inclusive B102 to B107, inclusive B202 to B207, inclusive B302 to B307, inclusive B402 to B407, inclusive B502 to B507, inclusive B602 to B607, inclusive	

Type "C" Units (12 Units) .5450 each unit
(Studio - 1 bathroom)

B108, B109, B208,
B209, B308, B309,
B408, B409, B508,
B509, B608, B609

Type "A" Units (1 Unit) 1.0440 each unit
(2 bedroom - 1 bath)

B110

According to the Declaration and By-Laws, each apartment's share of the common expense and voting rights shall be in proportion to its undivided interest in the common elements.

PURPOSE OF BUILDING AND RESTRICTIONS AS TO USE: The Declaration states that each apartment shall be used primarily as a single-family residence dwelling by the respective owners, their tenants, families or domestic servants. Each owner shall comply with the terms of the Declaration, By-Laws and House Rules of the Association of Apartment Owners.

OWNERSHIP TO TITLE: A Preliminary Title Report issued by Security Title Corporation as of March 27, 1975 reflects that ownership to fee title is vested in Elsie Lum Auyong, Richard Yat Sin Auyong, Theodore Koon Hook Auyong, Maebelle Kam Sung Lee, Bertha Auyong Chong and Delphine Auyong Chun and the property is leased to URBAN RESEARCH STUDIES AND DEVELOPMENT, LTD., a Hawaii corporation. Said lease being recorded in the Bureau of Conveyances, Honolulu, Hawaii, in Liber 10154 at Page 206.

ENCUMBRANCES AGAINST TITLE: Said Preliminary Report identifies that there are six separate parcels owned by the above named people and that the encumbrances on the land are as follows:

As to parcels owned by Elsie Lum Auyong:

1. Grant dated August 17, 1950, recorded in Book 2378 Page 190, in favor of THE HAWAIIAN ELECTRIC COMPANY, LIMITED and MUTUAL TELEPHONE COMPANY (now Hawaiian Telephone Company), both Hawaii corporations.

2. Grant dated February 17, 1959, recorded in Book 3591 Page 472, in favor of THE CITY AND COUNTY OF HONOLULU, a municipal corporation of the State of Hawaii, granting the right, in the nature of an easement, to construct, etc., an underground sewer pipe line or pipe lines, with manholes and other equipment.

3. Reservation in favor of the State of Hawaii of all mineral and metallic mines as reserved in Royal Patents Numbered 7834, 4475 and 1508.

4. Reservation in favor of the State of Hawaii of all mineral and metallic mines as reserved in Royal Patent No. 2521.

5. A Sewer Easement in favor of the City and County of Honolulu, running over and across the land as mentioned and described in that certain Deed dated June 8, 1968, recorded in Liber 6090 at Page 318.

As to parcel owned by Richard Yat Sin Auyong:

1. Grant dated August 17, 1950, recorded in Book 2378 Page 190, in favor of THE HAWAIIAN ELECTRIC COMPANY, LIMITED and MUTUAL TELEPHONE COMPANY (now Hawaiian Telephone Company), both Hawaii corporations.

2. Grant dated February 17, 1959, recorded in Book 3591 Page 472, in favor of THE CITY AND COUNTY OF HONOLULU, a municipal corporation of the State of Hawaii, granting the right, in the nature of an easement, to construct, etc., an underground sewer pipe line or pipe lines, with manholes and other equipment.

3. Reservation in favor of the State of Hawaii of all mineral and metallic mines as reserved in Royal Patents Numbered 2521 and 7834.

4. A Sewer Easement in favor of the City and County of Honolulu, running over and across the land as mentioned and described in that certain Deed dated December 30, 1961, recorded in Liber 4191 at Page 131.

As to parcel owned by Theodore Koon Hook Auyong and Maebelle Kam Sung Auyong:

1. Grant dated August 17, 1950, recorded in Book 2378 Page 190, in favor of THE HAWAIIAN ELECTRIC COMPANY, LIMITED and MUTUAL TELEPHONE COMPANY (now Hawaiian Telephone Company), both Hawaii corporations.

2. Grant dated February 17, 1959, recorded in Book 3591 Page 472, in favor of THE CITY AND COUNTY OF HONOLULU, a municipal corporation of the State of Hawaii, granting the right, in the nature of an easement, to construct, etc., an underground sewer pipe line or pipe lines, with manholes and other equipment.

3. Reservation in favor of the State of Hawaii of all mineral and metallic mines as reserved in Royal Patent No. 2521.

4. The Life Estate of Elsie Lum Auyong, widow, of Robert Tuck Auyong, deceased, as reserved in that certain Deed dated December 30, 1961, recorded in Liber 4191 at Page 134.

5. A Sewer Easement in favor of the City and County of Honolulu, running over and across the land as mentioned and described in that certain Deed dated December 30, 1961, recorded in Liber 4191 at Page 134.

As to parcel owned by Bertha Auyong Chong:

1. Grant dated August 17, 1950, recorded in Book 2378 Page 190, in favor of THE HAWAIIAN ELECTRIC COMPANY, LIMITED and MUTUAL TELEPHONE COMPANY (now Hawaiian Telephone Company), both Hawaii corporations.

2. Grant dated February 17, 1959, recorded in Book 3591 Page 472, in favor of THE CITY AND COUNTY OF HONOLULU, a municipal corporation of the State of Hawaii, granting the right, in the nature of an easement, to construct, etc., an underground sewer pipe line or pipe lines, with manholes and other equipment.

3. Reservation in favor of the State of Hawaii of all mineral and metallic mines as reserved in Royal Patent No. 2521.

4. Sewer Easement in favor of the City and County of Honolulu, running over and across the land as mentioned and described in that certain Deed dated September 22, 1962, recorded in Liber 4367 at Page 463.

As to parcel owned by Delphine Auyong Chun:

1. Grant dated August 17, 1950, recorded in Book 2378 Page 190, in favor of THE HAWAIIAN ELECTRIC COMPANY, LIMITED and MUTUAL TELEPHONE COMPANY (now Hawaiian Telephone Company), both Hawaii corporations.

2. Grant dated February 17, 1959, recorded in Book 3591 Page 472, in favor of THE CITY AND COUNTY OF HONOLULU, a municipal corporation of the State of Hawaii, granting the right, in the nature of an easement, to construct, etc., an underground sewer pipe line or pipe lines, with manholes and other equipment.

3. Reservation in favor of the State of Hawaii of all mineral and metallic mines as reserved in Royal Patent No. 2521.

4. A Sewer Easement in favor of the City and County of Honolulu, running over and across the land as mentioned and described in that certain Deed dated December 30, 1961, recorded in Liber 4191 at Page 149.

As to all parcels:

1. Indenture of Lease dated September 11, 1974, recorded in the Bureau of Conveyances of the State of Hawaii in Liber 10154 Page 206, made by ELSIE LUM AUYONG, widow, RICHARD YAT SIN AUYONG, husband of Cynthia Chun Auyong, THEODORE KOON HOOK AUYONG, husband of Ellen Rose Auyong, MAEBELLE KAM SUNG LEE, wife of Harvey Lee, BERTHA AUYONG CHONG, wife of Harry Hoo Chong, and DELPHINE AUYONG CHUN, wife of Albert Kwon Chew Chun, as Lessors, and URBAN RESEARCH STUDIES AND DEVELOPMENT, LTD., a Hawaii corporation, as Lessee, for a term of 71 years, effective October 1, 1974 and terminating on September 30, 2045.

2. Mortgage and Security Agreement dated November 20, 1974, recorded in Liber 10252 Page 557, made by URBAN RESEARCH STUDIES AND DEVELOPMENT, LTD., a Hawaii corporation, as Mortgagor, to HAWAII HOUSING AUTHORITY, a public body and a body corporate and politic of the State of Hawaii, as Mortgagee, to secure the repayment of advances and other amounts secured thereby, all according to the terms of that certain promissory note of said mortgagor therein referred to. (besides personal property)
3. Undated Financing Statement recorded in Liber 10252 Page 576 to which reference is hereby made.
4. The terms and provisions of that certain Trust Agreement dated October 30, 1974, recorded in Liber 10501 Page 37, to which reference is hereby made.
5. Condominium Map No. 402, filed on March 10, 1975.
6. The covenants, agreements, obligations, conditions and other provisions set forth in that certain Declaration Submitting Property to the Horizontal Property Regime "1555 POHAKU", dated March 5, 1975, recorded in Liber 10505 Page 81, and the By-Laws attached thereto, to which reference is hereby made.

By instrument dated March 25, 1975, recorded in Liber 10533 Page 545, the foregoing Declaration was amended.

7. Real property taxes for fiscal year July 1, 1974 - June 30, 1975 are a lien, payable as follows:

1st Installment - Paid
2nd Installment - Open (Delinquent after May 20, 1975)

PURCHASE MONEY HANDLING: A copy of the executed Escrow Agreement dated September 7, 1974 identifies Security Title Corporation as "Escrow". On examination, the specimen Reservation and Purchase Agreement and executed Escrow Agreement are found to be in compliance with Chapter 514, Hawaii Revised Statutes and particularly Sec. 514-35, and Sec. 514-36 through 514-40.

Among other provisions the specimen Escrow Agreement reflects that a purchaser shall be entitled to a refund of his funds if any one of the following shall have occurred: (1) Escrow receives a written request from Seller to return to Purchaser the funds of such Purchaser then held hereunder by Escrow; or (2) if Purchaser's funds were obtained prior to the issuance of a final report and if there is any change in the building plans, subsequent to the execution of Purchaser's contract, requiring the approval of a county officer having jurisdiction over the issuance of permits for construction, unless the Purchaser has given written approval or acceptance of the change; or (3) if the request is prior to the time the Final Public Report is issued, or if after such time, the Final Report differs in any material respect from the Preliminary Report, unless the Purchaser has given written approval or acceptance of the difference; or (4) if the Final Report

is not issued within one year from the date of issuance of the Preliminary Report.

It is incumbent upon the Purchaser and prospective Purchaser that he reads with care the Contract of Sale and the Escrow Agreement. The Escrow Agreement establishes how the proceeds from the apartment units and all sums received from any source are placed in trust, as well as the retention and disbursement of said trust funds.

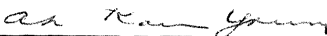
MANAGEMENT AND OPERATIONS: The By-Laws of this project states that the Board of Directors may employ for the Association of Apartment Owners, a management agent to perform such duties as the Board shall authorize, including the collection of all assessments from the owners. A management agreement signed July 18, 1974 employs Aaron M. Chaney, Inc. as the managing agent.

STATUS OF PROJECT: The construction of the building commenced in September, 1974, and completion is estimated to be in September, 1975.

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 October 1, 1974 and information subsequently filed as of April 2, 1975.

THIS FINAL HORIZONTAL PROPERTY REGIME (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 729 filed with the Commission on October 1, 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.


(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. 729
APRIL 4, 1975

1555 POHAKU CONDOMINIUM

Parking Allocation

<u>Unit No.</u>	<u>Parking Stall No.</u>	<u>Unit No.</u>	<u>Parking Stall No.</u>	<u>Unit No.</u>	<u>Parking Stall No.</u>
<u>Building A</u>					
A101	33-cc	A303	60	A505	106
A102	32	A304	59	A506	105
A103	31	A305	58	A507	104
A104	30	A306	57	A508	103
A105	29	A307	56	A509	102
A106	28	A308	55	A510	101
A107	27	A309	54	A511	9
A108	26	A310	53	A601	7-cc
A109	25	A311	5	A602	126-cc
A110	24	A401	76-cc	A603	125-cc
A111	23	A402	75-cc	A604	124-cc
A201	12	A403	74-cc	A605	123-cc
A202	11	A404	73-cc	A606	122-cc
A203	10	A405	42	A607	121-cc
A204	82	A406	41	A608	111
A205	81	A407	40-cc	A609	83
A206	80	A408	39-cc	A610	127-cc
A207	79-cc	A409	38-cc	A611	8
A208	78-cc	A410	37-cc	<u>Building B</u>	
A209	77-cc	A411	34	B101	13
A210	3	A501	112	B102	14
A211	4	A502	109	B103	15
A301	62	A503	108	B104	16
A302	61	A504	107	B105	17

cc: means space for "compact car"

EXHIBIT "A"

Page 1 of 2

<u>Unit No.</u>	<u>Parking Stall No.</u>	<u>Unit No.</u>	<u>Parking Stall No.</u>	<u>Unit No.</u>	<u>Parking Stall No.</u>
B106	18	B401	36-cc	B606	118
B107	19	B402	35-cc	B607	119
B108	20	B403	84	B608	120
B109	21	B404	85	B609	1-cc
B110	22	B405	86	B610	2-cc
B201	63	B406	87	<u>Guest Parking</u>	
B202	64	B407	88		129-cc
B203	65	B408	89		130-cc
B204	66	B409	90		131-cc
B205	67	B410	91		
B206	68	B501	92		
B207	69	B502	93		
B208	70	B503	94		
B209	71	B504	95		
B210	72	B505	96		
B301	43	B506	97		
B302	44	B507	98		
B303	45	B508	99		
B304	46	B509	100		
B305	47	B510	6-cc		
B306	48	B601	113		
B307	49	B602	114		
B308	128-cc	B603	115		
B309	51	B604	116		
B310	52	B605	117		

EXHIBIT "A" (continued)