

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 C)
Hui Iwa Street and Hui Iwa Place
Kahaluu, Oahu, Hawaii

REGISTRATION NO. 900

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: January 9, 1978
Expires: February 9, 1979

SPECIAL ATTENTION

A comprehensive reading of this report is urged in order that the personal requirements and expectations to be derived from the property can be ascertained. The attention of the purchaser and prospective purchaser is particularly directed to the following:

THIS REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION SUBMITTED FEBRUARY 10, 1977, AND INFORMATION SUBSEQUENTLY FILED AS OF JANUARY 5, 1978. THE DEVELOPER BY NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY REGIMES LAW, HAWAII REVISED STATUTES, CHAPTER 514, AS AMENDED.

1. Since the issuance of the Commission's Preliminary Report of March 18, 1977 on HOKULOA, INCREMENT C, Registration No. 900, the Developer reports that certain material changes have been made in the project. This Final Public Report (white paper stock) amends the Preliminary Public Report (yellow paper stock) becoming a part of HOKULOA INCREMENT C registration. The Developer is responsible for placing a true copy of this Final Public Report in the hands of all purchasers and prospective purchasers along with a copy of the Preliminary Report.

The purchaser shall sign the required receipts signifying that he has had an opportunity to read both reports.

2. The Developer 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.
3. The Developer advises that the Fifth Amendment to the Declaration of Horizontal Property Regime has been filed in the Office of the Assistant Registrar of the Land Court as Land Court Document No. 847295, and that an amendment to Condominium Map No. 163 has been filed with the Assistant Registrar as a part thereof, and that the Sixth Amendment to the Declaration of Horizontal Property Regime has been filed in said Office as Land Court Document No. 853425.
4. No advertising or promotional materials have been submitted.
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 the Horizontal Property Regimes.
6. This Final Public Report automatically expires thirteen (13) months after the date of issuance, January 9, 1978, unless a Supplementary Report issues or the Commission upon review of the registration issues an order extending the effective date of this report.

The information in the Preliminary Report of March 18, 1977, under the topical headings DESCRIPTION, OWNERSHIP TO TITLE, and STATUS OF PROJECT, has been changed and another topical heading entitled PRIVATE PARK added. The Developer reports that no other information in the Preliminary Public Report has changed.

DESCRIPTION: One hundred fifty (150) 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 one hundred fifty (150) apartments intended to be constructed in Increment C of the project to be contained in thirty-one (31) two-story buildings without basement, constructed principally of wood and gypsum board on a concrete slab foundation. Each building and apartment will be numbered and located as shown on said Condominium Map and contains the number of rooms and the approximate gross floor area according to its respective plan as described below. There are four (4) apartment plans designated as 2C, 3E, 3F, and 4D. The following schedule shows the number of rooms contained in each plan and data relating to floor 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>Number of Apartments</u>	<u>Common Interest Percentage</u>
2-C	6	1,249	405	1654	27	.2237518
3-E	9	1,527	407	1934	51	.2774960
3-F	9	1,530	414	1944	47	.2740914
4-D	11	1,750	415	2165	25	.3136840

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 thirty-one (31) buildings in Increment C which are numbered from 26 through 38, inclusive, 40 through 42, inclusive, and 44 through 58, inclusive (there are no buildings number 39 or 43). The apartment units within each identified building are then assigned a letter starting with A and going through F, 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, hot-water 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.

NOTE: The Developer calls special attention to the fact that garbage compactors are not included in apartments in Increment C although they were included in Increments A and B, and are mentioned in Paragraph A-1d of the Declaration.

OWNERSHIP TO TITLE: A Preliminary Report dated November 4, 1977, furnished by Security Title Corporation, confirms the fee ownership to title as being in Lone Star Hawaii Inc. with no change in status since the Preliminary Report dated January 18, 1977.

STATUS OF PROJECT: The Developer has submitted a Construction Contract dated November 9, 1977 with Lone Star Hawaii Construction Inc., calling for completion of all of the work on or before May 31, 1979.

The Developer has submitted a bond dated November 29, 1977, issued by Seaboard Surety Company, a New York corporation, guaranteeing the contractor's performance of the Contract. Construction has commenced and will be completed on or before May 31, 1979.

PRIVATE PARK: Pursuant to Ordinance 4621 and Rule 10 of the Park Dedication Rules and Regulations of the City and County of Honolulu, Lone Star Hawaii Inc. has set aside 6.292 acres in the project as a Park and Recreation Area, identified as such on the Condominium Map, and has executed a Declaration of Restrictive Covenants affecting this area, which provides, in part, that:

1. The use of the Park is and shall be restricted for park and playground purposes for the use of all of the purchasers or occupants of Hokuhoa.
2. All owners of units in Hokuhoa shall be conveyed an undivided interest in the Park, subject to this Declaration.

3. All owners of units in Hokuloa (or the occupants of their units) shall be required to be members of the Park and shall be obligated to contribute proportionately to the perpetual maintenance of the Park by assessments, which if unpaid shall be the basis for a lien upon their interest in their unit in the subdivision.

4. These covenants to maintain the Park may be enforced by the Director of Parks and Recreation of the City and County of Honolulu, or his and/or its successor who is authorized to perform maintenance work on the Park in the event of failure by the Owner or the purchaser or occupant of any unit in the subdivision to perform such work and to subject the land and properties in the subdivision to a lien until the cost of such maintenance performed shall have been fully paid.

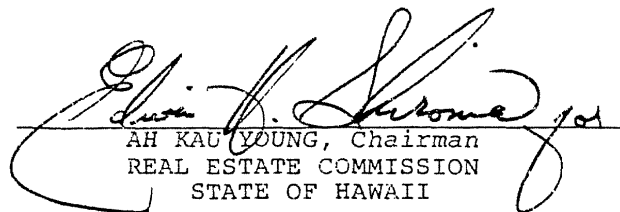
5. This Declaration shall continue in effect in perpetuity unless terminated by a majority vote of the owners of units in the subdivision with the written approval of the Director of Land Utilization of the City and County of Honolulu or his and/or its successor.

This Declaration has been recorded in the Bureau of Conveyances of the State of Hawaii in Liber 12552 at Page 262, and will be referenced in the apartment deed to the purchaser. A copy has been filed with the Commission as a part of this registration.

NOTE: The Developer represents that this private park is a common element of Hokuloa Increments A, B and C under Paragraph A2 of the Declaration of Horizontal Property Regime and that the expense of maintenance of the private park is a common expense under Paragraph I of the Declaration of Horizontal Property Regime for Hokuloa Increments A, B and C to be paid by each apartment owner in proportion to his ownership of common interest, which projected expense has been included in the Disclosure of Developer filed herein and distributed to each prospective purchaser.

A purchaser or prospective purchaser should be cognizant of the fact that this Public Report represents information disclosed by the Developer and required Notice of Intention submitted February 10, 1977, and information subsequently filed as of January 5, 1978.

This FINAL HORIZONTAL PROPERTY REGIME (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 900, filed with the Commission on February 10, 1977. This report when reproduced shall be a true copy of the Commission's Public Report. The paper stock used in making facsimiles must be white.


AH KAU YOUNG, Chairman
REAL ESTATE COMMISSION
STATE OF HAWAII

Distribution:

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REGISTRATION NO. 900
January 9, 1978