

# 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

LIOLIO  
Corner Waipio Uka and Lelepua Streets  
Waipio, Ewa District  
City and County of Honolulu, Hawaii

No. 1049

### 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 4, 1979  
Expires: November 4, 1980

#### SPECIAL ATTENTION

A comprehensive reading of this report 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:

THIS REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION SUBMITTED OCTOBER 25, 1978 AND INFORMATION SUBSEQUENTLY FILED AS OF OCTOBER 1, 1979. THE DEVELOPER BY NOTIFYING THE COMMISSION OF HIS INTENTION TO SELL IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY REGIME LAW, CHAPTER 514A, HAWAII REVISED STATUTES.

1. Since the issuance of the Commissions Preliminary Public Report No. 1049 on LIOLIO dated January 4, 1979, the Developer has submitted additional information deemed material.

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 Final Public Report.
3. The Developer reports that the Declaration of Horizontal Property Regime with Bylaws dated August 8, 1979 attached thereto has been filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 957383, and the Condominium Map has been filed as Condominium Map No. 385.
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 514A, Hawaii Revised Statutes, and the Condominium Rules and Regulations which relate to the Horizontal Property Regime.
6. This Final Public Report automatically expires thirteen (13) months after the date of issuance, October 4, 1979, unless a Supplementary Report is issued or the Commission, upon review of the registration, issues an order extending the effective period of this report.
7. This Final Public Report is made a part of the registration of the LIOLIO condominium project. The Developer has the responsibility of placing a true copy of the Preliminary Public Report (yellow paper stock), Final Public Report (white paper stock), and amended Disclosure Abstract in the hands of all purchasers and prospective purchasers and securing a signed receipt therefor.

Except for the information under the topical headings below, and except for the addition of two topical headings entitled "SALE OF UNITS TO GOVERNMENT HOUSING AUTHORITIES" and "PROGRAM OF FINANCING", there has been no change to information provided in the Preliminary Public Report.

TAX KEY: 9-4-103-3

DESCRIPTION: The first paragraph is amended as follows:

The Declaration of Horizontal Property Regime reflects that the improvements of the project designed by Maurice Yamasato and Associates, architects, consist of 23 buildings (22 residential buildings and one open community pavilion), and a common area set aside for child recreation facilities, all as shown on the Condominium Map. The

ground floor of all residential buildings will have concrete foundations and slabs, concrete masonry party walls and wood stud exterior walls. The second floors of the two-story buildings will have wood joists and exterior sidings of clad wood, masonite and plywood. Sloping roofs will be cedar shake. Flat roofs will be asphalt and gravel. The 22 residential buildings of the project are numbered 1, 2, 3, 4, 5, 6, 7, 8, 9, 11, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24 and 25.

LIMITS OF APARTMENTS: The respective apartments shall not include the interior surfaces of the perimeter walls or interior load bearing walls, exterior fences or walls, exterior enclosed storage spaces, courtyards, lanais, if any, or any pipes, wires, conduits, or other surface and utility lines running through them which are utilized for or serve more than one apartment, the same being common elements. Each apartment shall be deemed to include the exteriors of doors, windows and glass walls and the frames thereof and all the walls, partitions, floors and ceilings, which are not load bearing, within such apartment's perimeter, including paint or the like, carpeting, floor covering and built-in fixtures.

LIMITED COMMON ELEMENTS: Item No. 1 in the Preliminary Public Report is deleted and the following substituted therefor:

1. 176 parking stalls, two parking stalls (one covered and one uncovered) to be set aside and reserved as appurtenant to each apartment unit for the exclusive use of the owner thereof, as shown on said Condominium Map and Exhibit "B" attached to the Declaration (a copy of which Exhibit is appended hereto).

INTEREST TO BE CONVEYED TO PURCHASERS: The percentage of undivided interest in the common elements appertaining to each apartment is as follows:

<u>Building Designation</u>	<u>Type of Unit</u>	<u>% Interest in Common Elements</u>	<u>No. of Units</u>	<u>% Interest in Common Elements Per Type to the nearest 1/100 of one percent</u>
1	A	.99096	4	3.96384
2	B	1.2372	4	4.9488
3	B	1.2372	4	4.9488
4	B	1.2372	4	4.9488
5	A	.99068	4	3.96272
6	B	1.2372	4	4.9488
7	A	.99068	4	3.96272
8	B	1.2372	4	4.9488
9	A	.99068	4	3.96276
11	B	1.2372	4	4.9488
14	A	.99068	4	3.96272

<u>Building Designation</u>	<u>Type of Unit</u>	<u>% Interest in Common Elements</u>	<u>No. of Units</u>	<u>% Interest in Common Elements Per Type to the nearest 1/100 of one percent</u>
15	B	1.2372	4	4.9488
16	A	.99068	4	3.96272
17	A	.99068	4	3.96272
18	B	1.2372	4	4.9488
19	B	1.2372	4	4.9488
20	A	.99068	4	3.96272
21	B	1.2372	4	4.9488
22	B	1.2372	4	4.9488
23	B	1.2372	4	4.9488
24	B	1.2372	4	4.9488
25	A	.99068	4	3.96272
			88	100.0%

Each apartment owner's share in the profits and common expenses of the project and the rights of each owner for all common purposes, including the voting in the Association of Apartment Owners, shall be governed by the above percentages.

USE OF APARTMENTS: The Declaration reflects that the apartments shall be occupied and used as apartment dwellings by the respective owners thereof, their tenants, families, domestic servants and social guests, subject to such limitations as may be contained in the Declaration, the Bylaws or the House Rules which may be adopted from time to time governing the use of the project.

The proposed House Rules provide, among other provisions: (1) that except for a reasonable number, dogs, cats and other suitable domestic pets, no animals may be kept by an owner; and (2) two-bedroom apartments may be occupied by no more than five (5) persons and three-bedroom apartments by no more than six (6) persons.

OWNERSHIP OF TITLE: The notice of intention states the ownership to the fee title of the property described in Exhibit "A" attached to the Declaration is vested in Gentry-Waipio, A Joint Venture, having acquired title by Deed dated December 28, 1977 and filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 853408, and noted on Transfer Certificate of Title No. 198,525. A Preliminary Report dated August 15, 1979 from First Land Title Corporation confirms same.

ENCUMBRANCES AGAINST TITLE: Said Preliminary Report issued by First Land Title Corporation, a Hawaii corporation, on August 15, 1979 reflects the following encumbrances:

1. The lien of any taxes that may be due and owing. Check with the Tax Assessor, First Division, for further information.

2. That certain Unilateral Agreement and Declaration for Conditional Zoning dated August 26, 1977, filed in the Office of said Assistant Registrar as Document No. 832326, by Thomas Henry Gentry, husband of Nora Silvia Gentry, and Gentry-Pacific, Ltd., as Hawaii corporation. Reference is hereby made to the document for full particulars.

3. Mortgage, Security Agreement and Financing Statement:

Dated: March 30, 1978  
Book 12805, Page 585  
Document No.: 867417  
Amount: \$39,000,000.00  
Mortgagor: Gentry-Waipio, A Joint  
Venture, a Hawaii registered general  
partnership.  
Mortgagee: Bank of Hawaii, a Hawaii  
banking corporation.

a. Notice regarding the disbursement to the Mortgagor in the amount of \$4,942,000.00 with respect thereto, on the terms and subject to the conditions stated in said Loan Agreement, dated June 16, 1978, filed in the Office of said Assistant Registrar as Document No. 882129, and also recorded in the Bureau of Conveyances of the State of Hawaii in Book 12969, at Page 736.

b. Notice regarding the disbursement to the Mortgagor in the amount of \$2,630,000.00 with respect thereto, on the terms and subject to the conditions stated in said Loan Agreement dated July 12, 1978, filed in the Office of said Assistant Registrar as Document No. 889058, and also recorded in said Bureau of Conveyances in Book 13036, Page 248.

4. That certain Gentry-Waipio Community Area Declaration of Covenants, Conditions and Restrictions dated November 17, 1978 filed in the Office of the Assistant Registrar as Document No. 909239.

5. An easement for pull boxes, handholes, transformer vaults and underground power lines purposes, in favor of Hawaiian Electric Company, a Hawaii corporation, as granted by instrument dated April 10, 1979, filed in the Office of the Assistant Registrar as Document No. 934541.

PURCHASE MONEY HANDLING: A copy of the Escrow Agreement dated October 24, 1978, between Gentry-Waipio, A Joint Venture, as Developer, and First Escrow Corporation, as Escrow Agent, has been submitted to the Commission as part of this registration. The Escrow Agreement has been examined and found to be in compliance with Chapter 514A, Hawaii Revised Statutes.

Among other provisions, the Escrow Agreement provides for the payment of all of purchaser's funds under a Reservation and Contract to the Escrow Agent. The Escrow Agreement also provides that Escrow Agent shall refund all funds of a purchaser held by the Escrow without interest and less Escrow Agent's cancellation fee if the purchaser shall in writing request refund of his funds and if any one of the following shall have occurred:

A. Receipt by Escrow of a written request by Developer to refund purchaser's funds;

B. The purchaser's funds were obtained prior to the issuance of this Final Public Report and there has been a change in the condominium building plans subsequent to the execution of the purchaser's Reservation and Contract requiring the approval of the

City and County officer having jurisdiction over the issuance of permits for construction of buildings, unless the purchaser has given written approval or acceptance of the specific change or unless 90 days have elapsed since the purchaser has accepted in writing the apartment or he has first occupied the apartment;

C. The Final Public Report differs in any material respect from any Preliminary Public Report that has been issued, unless the purchaser has given written approval or acceptance of the difference; or

D. This Final Public Report is not issued within one (1) year from the date of the issuance of the Preliminary Public Report.

Upon refund of said funds to the purchaser as aforesaid, Escrow Agent shall return to Developer such purchaser's Reservation and Contract and any conveyance document theretofore delivered to Escrow Agent, and thereafter the purchaser shall be no longer obligated thereunder.

A specimen Reservation and Contract ("Sales Contract") has also been submitted to the Commission as a part of this registration. Since the original filing, the Developer has also filed with the Commission a Notice of Right of Rescission Amendment of Reservation and Contract and Waiver of Certain Cancellation Rights ("Notice") which the Developer has delivered or intends to deliver to each prospective purchaser who has previously executed a Sales Contract. The Sales Contract, together with the Notice has been examined and found to be in compliance with Chapter 514A, Hawaii Revised Statutes, and more specifically Sections 514A-37, 514A-39 and 514A-62 to 514A-66.

Among other provisions, the Sales Contract as modified by the Notice provides that the Developer may cancel the same for any of the following reasons:

A. Developer discovers any material discrepancies between the financial information furnished by the purchaser and the actual facts relative thereto.

B. Purchaser shall default in the making of any payment required in the Sales Contract.

Prospective purchasers should also be aware that all the rights of purchaser under a Sales Contract are and shall be subordinate to the lien of any mortgage made prior or subsequent to the execution of the Sales Contract to finance the acquisition of the fee simple interest in the real property and the cost of construction of the project and any other cost during construction.

IT IS INCUMBENT UPON PROSPECTIVE PURCHASERS THAT THEY READ WITH CARE THE SALES CONTRACT AND THE EXECUTED ESCROW AGREEMENT. THE LATTER ESTABLISHES HOW THE PROCEEDS FROM THE SALE OF A CONDOMINIUM UNIT ARE PLACED IN TRUST AS WELL AS THE RETENTION AS DISBURSEMENT OF SAID FUNDS.

SALES OF UNITS TO GOVERNMENT HOUSING AUTHORITIES: In order to comply with certain provisions of the Unilateral Agreement and Declaration for Conditional Zoning mentioned under "Encumbrances"

above, the developer is currently negotiating with the Department of Housing and Community Development of the City and County of Honolulu, State of Hawaii, for the sale to the City and County of Honolulu of twelve (12) condominium units in the Project, which units will then be made available to certain qualified members of the public through said Department's lower cost housing programs. The units which may be sold under the aforesaid conditions are the following: 9a, 14a, 14d, 20d, 25a, 3b, 11b, 11c, 15a, 21b, 22a and 24b.

PROGRAM OF FINANCING: The Developer has complied with the provisions of Section 514A-40, Hawaii Revised Statutes, by filing with the Commission the following:


1. Developer's verified statement of total development cost.
2. Developer's verified estimated completion date of the Project.
3. Construction Contract dated April 16, 1979, by and between Gentry-Waipio, A Joint Venture, and Gentry-Homes, Ltd.
4. A performance bond in the amount of not less than 100% of the construction contract price, dated July 3, 1979, issued by Seaboard Surety Company.
5. A Letter of Approval of Draw for Construction of Liolio Condominium Project from Bank of Hawaii, dated June 22, 1979.
6. A commitment letter to furnish permanent financing from Bank of Hawaii dated February 2, 1979, as amended and accepted by letter dated February 14, 1979.
7. A commitment letter to furnish permanent financing from Bank of Hawaii dated April 19, 1979, as amended and accepted by letter dated May 1, 1979.

STATUS OF THE PROJECT: The Developer reports that construction of the project will commence when the presale requirement is met. Estimated completion date: April 30, 1980.

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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 25, 1978 and information subsequently submitted as of October 1, 1979.

This Final Horizontal Property Regime (Condominium) Public Report is made a part of Registration No. 1049, filed with the Commission on October 25, 1978.

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

  
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AH KAU YOUNG, 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. 1049

October 4, 1979



EXHIBIT "B"

<u>Apartment Unit No.</u>	<u>Parking Stalls</u>
1A	1A, 27
1B	1B, 28
1C	1C, 35
1D	1D, 36
2A	2A, 39
2B	2B, 26
2C	2C, 37
2D	2D, 38
3A	3A, 24
3B	3B, 25
3C	3C, 46
3D	3D, 47
4A	4A, 22
4B	4B, 23
4C	4C, 48
4D	4D, 44
5A	5A, 15
5B	5B, 45
5C	5C, 43
5D	5D, 16
6A	6A, 20
6B	6B, 21
6C	6C, 17
6D	6D, 19
7A	7A, 40
7B	7B, 41
7C	7C, 30
7D	7D, 29
8A	8A, 32
8B	8B, 88
8C	8C, 89
8D	8D, 31
9A	9A, 34
9B	9B, 49
9C	9C, 50
9D	9D, 33
11A	11A, 58
11B	11B, 86
11C	11C, 87
11D	11D, 42
14A	14A, 91
14B	14B, 101
14C	14C, 92
14D	14D, 90
15A	15A, 82
15B	15B, 102
15C	15C, 96
15D	15D, 83
16A	16A, 95
16B	16B, 103
16C	16C, 93
16D	16D, 94
17A	17A, 2

17B	17B, 99
17C	17C, 100
17D	17D, 1
18A	18A, 98
18B	18B, 97
18C	18C, 4
18D	18D, 3
19A	19A, 78
19B	19B, 75
19C	19C, 6
19D	19D, 5
20A	20A, 74
20B	20B, 77
20C	20C, 76
20D	20D, 7
21A	21A, 79
21B	21B, 81
21C	21C, 80
21D	21D, 8
22A	22A, 9
22B	22B, 64
22C	22C, 65
22D	22D, 10
23A	23A, 11
23B	23B, 63
23C	23C, 84
23D	23D, 12
24A	24A, 13
24B	24B, 62
24C	24C, 61
24D	24D, 85
25A	25A, 59
25B	25B, 14
25C	25C, 18
25D	25D, 60

END OF EXHIBIT "B"