

# 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

PUNAHOU PALMS  
1808 Punahou Street  
Honolulu, Hawaii

REGISTRATION NO. 1350

### 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 5, 1981  
Expired: November 5, 1982

#### 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 FILED SEPTEMBER 4, 1980, AND ADDITIONAL INFORMATION SUBSEQUENTLY FILED AS OF OCTOBER 2, 1981. THE DEVELOPER, IN NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY ACT, CHAPTER 514A, HAWAII REVISED STATUTES, AS AMENDED.

1. Since the issuance of the Commission's Preliminary Public Report of October 7, 1980, on the PUNAHOU PALMS, Registration No. 1350, the Developer reports that certain information has been amended and added to the project.
2. The Developer has submitted to the Commission for examination all documents deemed necessary for the registration of a condominium project and the issuance of this Final 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 Bureau of Conveyances of the State of Hawaii.

The Declaration with By-Laws attached dated August 7, 1981, has been filed with said Bureau of Conveyances of the State of Hawaii in Liber 15805 at Page 342. The Bureau has assigned Condominium Map No. 822 to the project.

The Declaration was amended by instrument dated October 1, 1981, recorded in the Bureau of Conveyances in Liber 15855, Page 798.

4. Advertising and promotional material has been filed 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 of the Hawaii Revised Statutes and the Condominium Rules and Regulations which relate to Horizontal Property Regimes.

6. This Final Public Report amends the Commission's Preliminary Public Report, and is made a part of the registration on PUNAHOU PALMS condominium project. The Developer has the responsibility of placing true copies of this Final Public Report (white paper stock), the Preliminary Public Report (yellow paper stock) and the Disclosure Abstract in the hands of all purchasers. Securing a signed copy of the Receipt therefor from each purchaser is also the responsibility of the Developer.

7. This Final Public Report automatically expires thirteen (13) months after the date of issuance, October 5, 1981, unless a supplementary report is published or the Commission, upon review of the registration, issues an order extending the effective period of the report.

The information in the topical headings, LOCATION, PURPOSE OF BUILDING AND RESTRICTIONS AS TO USE, ENCUMBRANCES AGAINST TITLE, and STATUS OF THE PROJECT has been changed as follows. All other topical headings remain as recited in the Preliminary Public Report dated October 7, 1980.

LOCATION: The description in the Declaration reflects a decrease in the land area of the condominium project from the originally proposed 18,717 square feet to approximately 16,817 square feet. This decrease in the land area is the result of a pending dedication to the City and County of Honolulu of a twelve-foot street set-back bordering Punahou Street. Further, the original set-back had been reported as ten feet.

PURPOSE OF BUILDING AND RESTRICTIONS AS TO USE: The third paragraph pertaining to livestock, poultry, rabbits, dogs, etc., has been replaced in its entirety by amendment to the Declaration and the following substituted in lieu thereof:

"Dogs, cats and other household pets may be kept by apartment owners and occupants in their respective apartments in reasonable numbers. Such household pets shall not be bred or used therein for commercial purposes. No pets shall be allowed in the halls or elevators except in transit or when carried. Pet owners are responsible for the immediate clean-up after their pet(s). Any pet causing a nuisance or disturbance within the project shall be permanently removed by the Board of Directors or Managing Agent. Any injuries or damages caused by pets shall be the responsibility of the pet owner. The Board of Directors shall prepare house rules for the regulation of pets. Notwithstanding the previous provisions allowing pets in the project, if the Board of Directors conclude that no pets should be allowed in the project, including in the apartment of the apartment owners or occupants, then such determination shall be final unless revoked by a subsequent Board of Directors."

ENCUMBRANCES AGAINST TITLE: A Preliminary Title Report issued on September 18, 1981, by Title Guaranty of Hawaii, Inc. shows the following encumbrances against title:

1. For any real property taxes that might be due and owing, reference is hereby made to the Office of the Tax Assessor of the First Taxation Division, City and County of Honolulu, Oahu, State of Hawaii.
2. Reservations in favor of the State of Hawaii of all minerals and metallic mines.
3. Declaration of Restrictive Covenants (Private Park) dated July 3, 1980, recorded in Liber 14907 at Page 734 of the Bureau of Conveyances of the State of Hawaii.
4. Mortgage made by Punahou Venture, a Hawaii limited partnership, as Mortgagor, and Central Pacific Bank, a Hawaii corporation, as Mortgagee, dated November 13, 1980, recorded in the Bureau of Conveyances in Liber 15141, Page 155.
5. Declaration of Horizontal Property Regime dated August 7, 1981, with By-Laws attached, recorded in Liber 15805 at Page 342; Condominium Map No. 822.

NOTE: Since the issuance of the above title report issued by Title Guaranty of Hawaii, Inc., the Developer has submitted to the Commission an amended Declaration, dated October 1, 1981, recorded

in the Bureau of Conveyances in Liber 15855, Page 798. This is to be added to the above list of encumbrances against title.

NOTE: The existing mortgage in item 4., above, will be satisfied and released prior to the issuance of apartment deeds as required by law.

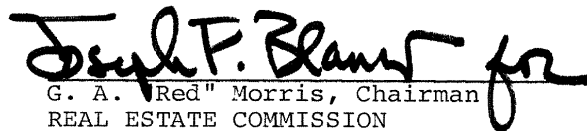
STATUS OF THE PROJECT: The Developer has advised the Commission that the project will be completed on or before September 30, 1981, and that occupancy would be soon after.

-----

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 on September 4, 1980, and additional information subsequently filed as of October 2, 1981.

This FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of Registration No. 1350 filed with the Commission on September 4, 1980.

This report, when reproduced, shall be a true copy of the Commission's Public Report. The paper stock used in making facsimilies shall be white in color.

  
G. A. "Red" Morris, 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. 1350

October 5, 1981