REAL ESTATE COMMISSION

PROFESSIONAL & VOCATIONAL LICENSING DIVISION

DEPARTMENT OF COMMERCE & CONSUMER AFFAIRS

STATE OF HAWAII 1010 RICHARDS STREET P. O. BOX 3469 HONOLULU, HAWAII 96801

FINAL

HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT

on

2115 10TH AVENUE 2115 10th Avenue Honolulu, Hawaii 96816

Registration No. 1592 (CONVERSION)

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,
- The latter has been given an opportunity to read same, and, (2)
- (3) His receipt taken therefor.

Issued: May 16, 1984 Expires: June 16, 1985

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 propective purchaser is particularly directed to the following:

THIS REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION FILED MARCH 27, 1984 AND ADDITIONAL INFORMATION SUBSEQUENTLY SUBMITTED AS OF MAY 14, 1984. THE DEVELOPER IS NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF CHAPTER 514A, HAWAII REVISED STATUTES, AS AMENDED.

- 1. 2115 10TH AVENUE Condominium Project is a five-unit, fee simple condominium conversion project consisting of five apartments contained in five separate structures. In addition, there are a total of five parking spaces in the Project, which are designated limited common elements, one appurtenant to each apartment.
- 2. The Developer of the Project has filed all documents and materials deemed necessary by the Commission for the registration of this condominium project and the issuance of this Final Public Report.
- 3. The basic documents, the Declaration of Horizontal Property Regime, with By-Laws attached, have been filed in the Office of the Assistant Registrar of the Land Court of Hawaii on April 25, 1984 as Document No. 1232071 and noted on Certificate of Title No. 251,443. The Approved Floor Plans showing the layout, location, dwelling numbers, etc., have been designated as Condominium File Plan No. 513.
- 4. No advertising or promotional matter has been submitted pursuant to the Rules and Regulations promulgated by the Commission.
- The purchaser or prospective purchaser is advised to acquaint himself with the provisions of Chapter 514A of the Hawaii Revised Statutes, as amended, and the Rules and Regulations promulgated thereunder which relate to Horizontal Property Regimes.
- 6. This Final Public Report is made part of the registration of the 2115 10TH AVENUE Condominium Project. The Developer has the responsibility of placing a true copy of this Final Public Report (white paper stock) and Disclosure Abstract in the hands of all purchasers and prospective purchasers and obtaining a signed receipt therefor.
- 7. This Final Public Report automatically expires thirteen (13) months after the date of issuance, May 16, 1984, unless a Supplementary Report issues or the Commission upon a review of the registration issues an order extending the effective period of this Report.

NAME OF PROJECT

2115 10TH AVENUE

LOCATION

The site, consisting of approximately 24,892 square feet, is located at 2115 10th Avenue, Palolo Valley, Honolulu, Hawaii.

TAX MAP KEY

First Division 3-3-37-18

ZONING

R-6 (residential)

DEVELOPER

Dennis Yew Chuck Wong, Cho Wen Tam Wong, Kenneth Kuo Keong Wong, and Le Wah Chack Wong. Address: 2207 Dole Street, Honolulu, Hawaii 96822. Phone: 949-1642.

ATTORNEY REPRESENTING DEVELOPER

Roger V. Meeker, 250 South Hotel Street, Courtyard Suite, Honolulu, Hawaii 96813. Phone: 524-6335.

DESCRIPTION

The Declaration of Horizontal Property Regime and plans submitted by the Developer indicate a fee simple project consisting of a 24,892 square foot parcel of land together with the existing improvements thereon, containing a total of five (5) apartments. Said apartments are more particularly described as follows:

- (1) Apartment A consists of a wood-frame structure, without basement, containing three bedrooms, one bathroom, kitchen/dining room, and living room, and comprises an area of approximately 729 square feet.
- (2) Apartment B consists of a wood-frame structure, without basement, containing two bedrooms, one bath, living room, and kitchen, and comprises an area of approximately 608 square feet.
- (3) Apartment C consists of a wood-frame structure, without basement, containing two bedrooms, one bath, living room, and kitchen, and comprises an area of approximately 608 square feet.
- (4) Apartment D consists of a wood-frame structure, without basement, containing two bedrooms, one bath, living room, and kitchen, and comprises an area of approximately 608 square feet.
- (5) Apartment E consists of a wood-frame structure, without basement, containing two bedrooms, one bath, living room, and kitchen, and comprises an area of approximately 608 square feet.

The respective apartments shall not be deemed to include any pipes, wires, conduits or other utility lines running through such apartment which are utilized for or serve more than one apartment, the same being deemed common elements as hereinafter provided.

Each apartment has direct access to the common areas.

COMMON ELEMENTS

One freehold estate is hereby designated of all the remaining portions of the Project, herein referred to as "common elements", including specifically, but not limited to:

- (1) The land in fee simple.
- (2) The Common Driveway as so designated on said Condominium Map.
- (3) All ducts, electrical equipment, wiring and other central and appurtenant installations for common services, if any, including power, light, water, sewage, irrigation and telephone.
- (4) Any and all other elements and facilities rationally in common use or necessary to the existence, upkeep and safety of the Project.

LIMITED COMMON ELEMENTS

Certain parts of the common elements, herein referred to as the "limited common elements", are hereby designated and set aside for the exclusive use of one or more apartments, and such apartment(s) shall have appurtenant thereto exclusive easements for the use of such limited common elements. The limited common elements so set aside and reserved are as follows:

- (1) The land upon which each apartment is located, as delineated on the Condominium Map, shall be deemed a limited common element appurtenant to and for the exclusive use of said apartment.
- (2) The parking stall located underneath Apartment A, designated on the Condominium Map as "Parking Stall A", shall be deemed a limited common element appurtenant to and for the exclusive use of Apartment A.
- (3) The parking stall located underneath Apartment B, designated on the Condominium Map as "Parking Stall B", shall be deemed a limited common element appurtenant to and for the exclusive use of Apartment B.
- (4) The parking stall (and structure covering same) located immediately north of Apartment D, and designated on the Condominium Map as "Parking Stall C", shall be deemed a limited common element appurtenant to and for the exclusive use of Apartment C.
- (5) The parking stall located immediately underneath Apartment D, and designated on the Condominium Map as "Parking Stall D", shall be deemed a limited common element appurtenant to and for the exclusive use of Apartment D.
- (6) The parking stall located immediately underneath Apartment D, and designated on the Condominium Map as "Parking Stall E", shall be deemed a limited common element appurtenant to and for the exclusive use of Apartment E.

INTEREST TO BE CONVEYED TO PURCHASER

Each apartment and its owner(s) shall have appurtenant thereto the following percentage interest in the common elements of the Project, for all purposes including voting, said interest being referred to as the "common interest":

Apartment A — 23.060 percent Apartment B — 19.235 percent Apartment C — 19.235 percent Apartment D — 19.235 percent Apartment E — 19.235 percent

EASEMENTS

In addition to the exclusive easements established in the limited common elements, the apartments and common elements shall have and be subject to the following easements:

- (1) Each apartment shall have appurtenant thereto non-exclusive easements in the common elements designed for such purposes of ingress to, egress from, utility services for, and support, maintenance and repair of such apartment, and in the other common elements of the Project for use according to their respective purposes. In addition, each apartment shall have appurtenant thereto easements in the other apartment(s) for the purposes of utility services for, and the maintenance and repair of said utility services, including electricity, gas, water, sewage, and telephone.
- (2) Apartment A shall have appurtenant thereto, for purposes of ingress and egress to said apartment, an easement over and across that portion of Lot B designated on the Condominium Map as "Easement A/B".
- (3) Apartment B shall have appurtenant thereto, for purposes of ingress and egress to said apartment, an easement over and across that portion of Lot C designated on the Condominium Map as "Easement B/C".

PURPOSES OF BUILDINGS AND RESTRICTIONS AS TO USE

The Declaration provides that the apartments of the Project shall be occupied and used only as private residential dwellings by the respective owners thereof, their families, domestic servants, personal guests and tenants, and for no other purposes. The apartment owners shall have the absolute right to lease or rent their apartments subject to the limitations, restrictions, covenants and conditions contained in the Declaration and By-Laws of the Association of Apartment Owners.

OWNERSHIP OF TITLE

The Preliminary Title Report dated March 15, 1984, issued by Security Title Corporation, indicates that fee simple title to the property is vested in Dennis Yew Chuck Wong and Cho Wen Tam Wong, husband and wife, and Kenneth Kuo Keong Wong and Le Wah Chack Wong, husband and wife, the Developers of the Project.

ENCUMBRANCES AGAINST TITLE

The above-mentioned Preliminary Title Report indicates the following encumbrances:

- (1) For real property taxes that may be due and owing, reference is hereby made to the Office of the Tax Assessor, City and County of Honolulu.
- (2) Grant dated April 22, 1957, filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 201191, in favor of Hawaiian Electric Company, Inc. and Hawaiian Telephone Company, granting an easement for utility purposes.

PURCHASE MONEY HANDLING

A copy of the Specimen Deposit, Receipt, Offer and Acceptance and the executed Escrow Agreement dated April 23, 1984 have been submitted as part of the registration. The Escrow Agreement identifies Long & Melone Escrow, Ltd. as the Escrow. Upon examination, the Deposit, Receipt, Offer and Acceptance and the executed Escrow Agreement are found to be in compliance with Chapter 514A, Hawaii Revised Statutes, as amended. It is incumbant upon the purchaser and prospective purchaser that he reads with care the Deposit, Receipt, Offer and Acceptance and the executed Escrow Agreement.

The Escrow Agreement establishes how proceeds from the sale of apartments and all sums received from any source are placed in escrow, as well as the methods of disbursement of said funds. The Escrow Agreement provides that a Purchaser shall be entitled to a refund of his funds, and Escrow shall pay said funds to said Purchaser, without interest and less \$25.00 cancellation fee and costs, if Purchaser shall in writing request refund of his funds and Escrow receives a written request from Developer to return to Purchaser the funds of such Purchaser.

The Disclosure Abstract, which as a part of the specimen Sales Contract, provides that "NO WARRANTIES FOR FITNESS OF USE OR MERCHANTABILITY OR ANY OTHER KIND ARE MADE AS TO ANY OF THE APARTMENTS OR COMMON ELEMENTS OF THE PROJECT. PURCHASERS ARE ADVISED TO CONDUCT THEIR OWN INSPECTION OF THE APARTMENT THEY DESIRE TO BUY. THE APARTMENTS ARE SOLD 'AS IS'". The Project is a conversion of fully constructed and existing buildings to condominium status; SAID IMPROVEMENTS ARE LEGAL BUT NON-CONFORMING UNDER PRESENT ZONING CODES. IN THE EVENT OF DESTRUCTION OR ONE OR BOTH OF THE DWELLINGS COMPRISING THE IMPROVEMENTS PORTION OF THE PROJECT, ANY REBUILDING OR RECONSTRUCTION WOULD HAVE TO CONFORM WITH ZONING CODES IN EFFECT AT THE TIME OF SAID RE-BUILDING OR RECONSTRUCTION. The present zoning code allows only one single-family residence on 6,000 square feet of land area in an R-6 zoned land.

MANAGEMENT OF PROJECT

The By-Laws which are incorporated in the Declaration provide that the operation of the Project may be conducted for the Association of Apartment Owners under the direction of the Board of Directors by a responsible Managing Agent. No Managing Agent has been appointed as of the date of this report.

STATUS OF PROJECT

The Developer estimates that the dwellings comprising the five apartments of the Project were constructed in 1957. The dwellings are currently used as rental units on a month-to-month basis. To the best of Developer's knowledge, information and belief, there are no outstanding notices of uncured violations of the building code or other municipal regulations of the City and County of Honolulu. No variance has been granted from any ordinance, code, rule, regulation, or other requirement in force at the time of their construction or from any current ordinance, code, rule or regulation, or other requirement.

According to the City and County of Honolulu, the five dwellings are nonconforming uses. However, an Existing Use Permit has been approved for the property by the Department of Land Utilization of said City and County by way of letter dated May 4, 1984. A copy of said letter is included as part of this registration. Said Existing Use Permit, granted under Section 21-1.16 of the Comprehensive Zoning Code, allows reconstruction of any of the five buildings in the event of their partial or total destruction, provided said reconstruction shall be compatible in design with the existing and surrounding structures and in the same general location except as approved by the Director of Land Utilization.

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 March 27, 1984 and information subsequently filed as of May 14, 1984.

This FINAL HORIZONTAL PROPERTY REGIME (CONDOMINIUM) PUBLIC REPORT is made a part of Registration No. 1592 filed with the Commission on March 27, 1984. This report when reproduced shall be a true copy of the Commission's Public Report. The paper stock used in making fascimilies must be white.

> G. A RED" MORRIS, (Real Estate Commission RED" MORRIS, Chairman

State of Hawaii

DISTRIBUTION: Department of Finance, City and County of Honolulu

Bureau of Conveyances, State of Hawaii

Planning Department, City and County of Honolulu

Federal Housing Administration

Escrow Agent

REGISTRATION NO: 1592

May 16, 1984