



REAL ESTATE COMMISSION
PROFESSIONAL & VOCATIONAL LICENSING DIVISION
DEPARTMENT OF REGULATORY AGENCIES

STATE OF HAWAII
424 SO. BERETANIA STREET
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HONOLULU, HAWAII 96801

**PRELIMINARY
HORIZONTAL PROPERTY REGIMES (CONDOMINIUM)
PUBLIC REPORT**

on
MAUI SANDS UNIT II *Kaanapali Shores*
Honokawai, Kaanapali
Island and County of Maui
Hawaii

REGISTRATION NO. 139

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 but may only take reservations therefore after

- (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.

Reservations for the purchase of any unit in the Condominium Project may be taken under an agreement for sale providing the Developer complies with the Commission's Declaratory Order No. 1 of December 14, 1965.

May 6, 1966

SPECIAL ATTENTION

A comprehensive reading of the Report by prospective purchasers 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:

1. MAUI SANDS UNIT II is a proposed fee simple condominium project to consist of fifty-six (56) dwelling units in seven identical buildings.
2. The Developer of said project has filed all documents, specimen documents and other information deemed essential by the Commission for the registration of this proposed condominium project.
3. The Developer, complying with the Commission's Declaratory Ruling No. 1 dated December 14, 1965, has submitted a statement showing all costs involved in completing the project, the time necessary to complete construction of the building, and the method of financing of costs involved in completing the project.
4. No advertising or promotional matter has been filed pursuant to the rules and regulations promulgated by the Commission.

5. The prospective purchaser is advised to acquaint himself with the provisions of Chapter 170A, Revised Laws of Hawaii 1955, as amended, and to the rules and regulations promulgated thereunder which relate to Horizontal Property Regime.

NAME OF PROJECT: MAUI SANDS UNIT II

LOCATION: Honoapiilani Highway, Honokawai, Kaanapali, Lahaina, Island and County of Maui, Hawaii.

TAX MAP KEY: SECOND DIVISION 4-4-01-51, 76 & 50

ZONING: Apartment-Hotel

DEVELOPER: OCEANSIDE PROPERTIES, INC., Suite 1604, 1441 Kapiolani Boulevard, Honolulu, Hawaii. Telephone 996-695. A Hawaii corporation registered to do business in this jurisdiction September 18, 1962. The officers are as follows:

Hal J. Hansen	President & Treasurer	1164 Koloa Street Honolulu, Hawaii
Vernon T. Tashima	Executive Vice President & Secretary	1416 Oili Loop Honolulu, Hawaii
Arthur B. Hansen	Vice President	3015 Kalakaua Avenue Honolulu, Hawaii
David M. Tara, Jr.	Vice President	3331 Paty Drive Honolulu, Hawaii
Donald N. Uthe	Vice President	45-442 Nakulani Street Kaneohe, Hawaii
Jack de Mello	Vice President	2877 Kalakaua Avenue Honolulu, Hawaii

ATTORNEY REPRESENTING DEVELOPER: Vernon T. Tashima, Room 412, 235 South Queen Street, Honolulu, Hawaii. Telephone 59-732.

DESCRIPTION: Seven identical two-story, shake roof, double wall, wood frame buildings with eight one-bedroom, one bath apartments, will be constructed on the approximately 88,369 square feet of land committed to the project. The size of the apartments will range from 610 to 660 square feet, including lanai.

The site will contain 56 parking stalls. Each apartment will have exclusive use of one parking space in the project. The apartments are to be equipped with the following electric appliances: refrigerator, dishwasher, disposal, water heater, range and oven.

The Developer advises that the purchasers will have the option of selecting decorator colors for appliances, formica counter tops, ceramic tile, carpeting and wall paint from a series of color schemes furnished by the Developer.

COMMON ELEMENTS: The Developer advises that the common elements shall include: (a) the lands herein described; (b) the foundations, columns, girders, beams, supports, main walls, roofs, halls, stairs, and entrances and exits of the apartment building; (c) yards, parking area and driveways, gardens, recreational facilities, including swimming pool; (d) all central and appurtenant installations of electrical, gas, plumbing, air conditioning and like utilities, if installed.

LIMITED COMMON ELEMENTS: The Developer advises that the limited common elements shall include:

(a) Parking stalls and storage lockers specifically reserved for the exclusive use of a certain apartment.

(b) The stairways, including an area 4' 6" x 3' 6" at the second floor landing of each staircase, for the exclusive use of the two apartments served by that staircase.

OWNERSHIP TO TITLE: The land is being purchased by the Developer, OCEANSIDE PROPERTIES, INC., under an Agreement of Sale made January 14, 1966, recorded January 24, 1966 in the Bureau of Conveyances, State of Hawaii, in Liber 5241, page 40. The agreement is between Chris C. Reynolds, Trustee, under a Trust Agreement dated June 5, 1963, as Seller and OCEANSIDE PROPERTIES, INC., as Buyer.

ENCUMBRANCES AGAINST TITLE: The Developer states that the fee simple interests will be senior to any other encumbrances against the title. The Lien Letter prepared January 13, 1966 shown there is a July 1st, 1963 mortgage in favor of Joseph Keanu Paki and Aoe K. Paki, husband and wife, as joint tenants, filed in Liber 4558, page 360, at the Bureau of Conveyances. The examination of the title reflects reservation in favor of the State of Hawaii of all mineral and metallic mines as reserved in Royal Patent Number 7997.

INTEREST TO BE CONVEYED PURCHASER: The Developer advises that each of the 56 apartment purchasers will receive a Deed conveying an undivided 1/56 interest in the premises and title to the apartment unit and parking stall purchased, and a pro-rata share as Tenants in Common with other co-owners in the common elements of the project and in the fee simple title to the land.

PURCHASE MONEY HANDLING: An executed Escrow Agreement, dated March 17, 1966, naming TITLE GUARANTY ESCROW SERVICES, INC., a Hawaii corporation, as escrow, has been filed with the Commission. Upon examination, the Escrow Agreement is found to be in consonance with the Commission's Declaratory Ruling No. 1 dated December 14, 1965. The conditions referring to the issuance of a Preliminary Public Report have been complied with.

Note: It is incumbent upon the prospective purchaser that he reads an executed copy of the subject Escrow Agreement pursuant to which the manner and procedure relative to the receipt, deposit and disbursement of the proceeds of the sale of apartment units are established.

MANAGEMENT AND OPERATION: The By-Laws of Association of Apartment Owners provides that the Board of Directors may employ a management agent or manager. In the submission, it is stated that the Developer will enter into an agreement with a Certified Property Management firm whose function will be to serve as property management agent for the project during its first three years. In this capacity, the Certified Property Manager will have contact directly with the Association of Apartment Owners.

STATUS OF PROJECT: The Developer, in his initial submittal, advises (a) the architect's detailed plans and specifications are in the process of being completed; preliminary plans and specifications are complete; (b) the building contract with the general contractor is being negotiated; (c) there has been no application with the County of Maui for a building permit; and (d) construction to begin on or about July 15, 1966.

This PRELIMINARY HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 139 dated May 6, 1966.



JACK K. PALK, Chairman
REAL ESTATE COMMISSION
STATE OF HAWAII

cc: DEPARTMENT OF TAXATION
DEPARTMENT OF REGULATORY AGENCIES
(Business Registration Division)
BUREAU OF CONVEYANCES
PLANNING COMMISSION, MAUI COUNTY
FEDERAL HOUSING ADMINISTRATION