

REAL ESTATE COMMISSION

PROFESSIONAL & VOCATIONAL LICENSING DIVISION
DEPARTMENT OF REGULATORY AGENCIES

STATE OF HAWAII
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HONOLULU, HAWAII 96801

FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT

on
THE WAILUKU TOWNHOUSE
2158 Main Street, Wailuku
Island and County of Maui
Hawaii

REGISTRATION NO. 155

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.

October 13, 1967

SPECIAL ATTENTION

A comprehensive reading of the report is urged in order that 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:

THE REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION SUBMITTED JUNE 23, 1966 AND ADDITIONAL INFORMATION SUBSEQUENTLY FILED OCTOBER 12, 1967. THE DEVELOPER, IN NOTIFYING THE COMMISSION OF HIS INTENTION TO SELL AND REPORTING MATERIAL CHANGES IN THE PROJECT, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY ACT.

1. Since the issuance of the Preliminary Public Report of October 26, 1966 on THE WAILUKU TOWNHOUSE, the Developer has made changes to the plan or setup as presented to the Commission in the June 23, 1966 registration. The Developer, in submitting additional information in the form of documents and exhibits has completed the requirements for registration.

This Final Public Report amends the October 26, 1966 document, becoming a part of the registration on this condominium project. The Developer has the responsibility for placing this Final Public Report (White Paper Stock) in the hands of all purchasers and prospective purchasers. The buyer shall sign the required receipt signifying that he has had the opportunity to read the report.

2. The Commission has determined that the basic documents (Declaration of Horizontal Property Regime, with By-Laws of Association of Apartment Owners attached, and a copy of approved Floor Plans) have been filed in the office of the recording officer.

The Declaration and By-Laws executed May 17, 1966 have been filed in the Bureau of Conveyances, State of Hawaii, on June 2, 1966, in Liber 5346, Page 563.

The Amended Declaration of Horizontal Property Regime, executed July 7, 1967, has been filed in said Bureau on August 31, 1967, in Liber 5779, Page 93.

The Registrar of Conveyances on June 2, 1966 designates Condominium Map 70 to the project.

3. No advertising or promotional matter has been submitted pursuant to the rules and regulations promulgated by the Commission.
4. The purchaser or prospective purchaser is advised to acquaint himself with the provisions of Chapter 170A, Revised Laws of Hawaii 1955 (as amended) and the Condominium Rules and Regulations which relate to Horizontal Property Regimes.

NAME OF PROJECT: THE WAILUKU TOWNHOUSE

DEVELOPER: In the Preliminary Public Report dated October 26, 1966, WAILUKU HOTEL, LTD., a Hawaii corporation, was identified as the sponsor. Under an agreement of May 13, 1967 the former Developer, WAILUKU HOTEL, LTD., sold its interests in the land and the improvements to be constructed thereon to:

Haruo Fujitomo	243 Molokai Hema Street Kahului, Maui, Hawaii
Daniel Fong	Keokea, Maui, Hawaii
Tadashi Fujitomo	89 Nakoa Drive Wailuku, Maui, Hawaii

An Amended Declaration Submitting Deeds to the Horizontal Property Regime was executed July 7, 1967 showing that WAILUKU HOTEL, LTD., conveyed the property together with all right, title, and interest therein, subject to the Declaration executed May 17, 1966, to Haruo Fujitomo, Daniel Fong and Tadashi Fujitomo hereafter identified by the Commission as the Developers.

DESCRIPTION: The Amended Declaration, recorded in Liber 5779, Page 93, at the Bureau of Conveyances, State of Hawaii, states that it is the Developer's intention that an eighth floor, as provided in the Amended Declaration, may be added at a future date. The declarants reserve the right to construct two suites on the eighth floor; said two suites will have easements and use of the elevator and two stairways. The eighth floor suites, when constructed, shall be identified as "Suite A" and "Suite B."

COMMON ELEMENTS: In addition to those common elements identified in the Preliminary Public Report the Amended Declaration states that the Developers, their heirs and assigns, reserve an easement of the common elements mentioned for the use of "Suite A" and "Suite B."

LIMITED COMMON ELEMENTS: Adding to the limited common elements already specified there is set aside, in the Amended Declaration, and reserved one parking space each to be assigned by the Board of Directors of the Association of Apartment Owners to "Suite A" and "Suite B," which is to be in the nature of an easement.

INTEREST TO BE CONVEYED PURCHASER: There is no change under this heading; however, the Amended Declaration does state that each suite, that is "Suite A" and "Suite B," and their owners shall have no vote and no interest in the common elements except as mentioned.

OWNERSHIP TO TITLE: The Deed conveying the interest of WAILUKU HOTEL, LTD., in the property to the Developers, Messrs. Fujitomo, Fong and Fujitomo, made May 13, 1967, is recorded at the Bureau of Conveyances, State of Hawaii, in Liber 5779, Page 88. The Preliminary Report of Title prepared September 11, 1967 by Title Guaranty of Hawaii, a Hawaii corporation, verifies that the vestees are Haruo Fujitomo, Daniel Fong and Tadashi Fujitomo, as Joint Tenants.

ENCUMBRANCES AGAINST TITLE: The September 11, 1967 title search document identifies the following:

Taxes - Real Property Taxes for the year 1967 now a lien.

Reservation - in favor of the State of Hawaii on all mineral and metallic mines are reserved under Royal Patent Nos. 6498, 7184, 1997, 1241 and 5974.

Declaration and By-Laws of Association of Apartment Owners, executed May 17, 1966, recorded in the Bureau of Conveyances, State of Hawaii, on June 2, 1966, in Liber 5346, Page 563.

Amended Declaration of Horizontal Property Regime, executed July 7, 1967, recorded in said Bureau of Conveyances on August 31, 1967, in Liber 5779, Page 93.

Financing Statement recorded in said Bureau of Conveyances on January 3, 1967, in Liber 5549, Page 397.

Mortgage: The Developer has submitted to the Commission as part of the registration an executed copy of the Indenture of Mortgage and Promissory Note dated June 21, 1967 made by Haruo Fujitomo (husband of Matsue Fujitomo) of Kahului, County of Maui, Hawaii; Daniel Fong (husband of Aileen L. Fong) Keokea, Maui; and Tadashi Fujitomo (an unmarried person), Wailuku, Maui, all as "Mortgagors" to MDG Supply, Inc., a Hawaii corporation, whose principal place of business is 1980 Main Street, Wailuku, Maui, Hawaii as "Mortgagee" to secure repayment of \$550,000.00, together with interest thereon, all according to the terms of the Promissory Note.

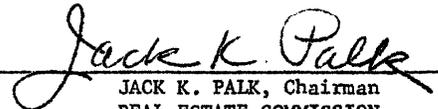
PURCHASE MONEY HANDLING: Under an Assignment executed July 31, 1967 the original Developer, WAILUKU HOTEL, LTD., assigned to Haruo Fujitomo, Daniel Fong and Tadashi Fujitomo, all of its right, title and interest in and to that certain Wailuku Townhouse Escrow Agreement, dated October 15, 1966 which identifies the Bank of Hawaii as the "Escrow Agent."

STATUS OF PROJECT: A building contract was entered into August 10, 1967 by and between Haruo Fujitomo, Daniel Fong and Tadashi Fujitomo, the Developers, and F & M Contractors, Inc., a Hawaii corporation. A copy of the executed Performance Bond has been submitted to the Commission as part of the registration.

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 June 23, 1966 and additional information subsequently filed as of October 12, 1967.

This FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 155 filed with the Commission on June 23, 1966.

The report when reproduced, shall be a true copy of the Commission's public report. The paper stock used in making facsimiles must be white in color.


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

REB:km

Distribution:
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ESCROW AGENT

October 13, 1967
Registration No. 155