REAL ESTATE COMMISSION
PROFESSIONAL & VOCATIONAL LICENSING DIVISION
DEPARTMENT OF REGULATORY AGENCIES
STATE OF HAWAII
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P. O. BOX 3469
HONOLULU, HAWAII 96801

PRELIMINARY
HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT

on
MAUI ELDORADO I
Kaanapali, Lahaina
Island and County of Maui
Hawaii

REGISTRATION NO. 182

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.

Issued: November 16, 1967
Expires: December 16, 1968

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 SEPTEMBER 22, 1967. THE DEVELOPER, BY NOTIFYING THE COMMISSION OF HIS INTENTION TO PRE-SELL, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY ACT AND AMENDMENTS THERETO BY ACT 244 (L. 1967) EFFECTIVE JUNE 6, 1967.

1. MAUI ELDORADO I is the initial registration of a proposed leasehold condominium complex programmed, by long range planning, to ultimately include four development phases. This offering consists of forty-four (44) residential apartments arranged throughout three (3) two-story buildings. Fifty-three (53) parking stalls will be available.

2. The developer of the project has submitted to the Commission for examination a filing of documents and exhibits which is complete except for some particular requirement, or requirements, which can be expected to be completed as part of the registration.

3. Advertising and 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, particularly by ACT 244, L. 1967, effective June 6, 1967) and the Condominium Rules and Regulations which relate to Horizontal Property Regime.

5. If the Final Public Report is not issued within one (1) year from the date of this Preliminary Public Report, November 16, 1967, purchasers and prospective purchasers shall be entitled to refund of all monies paid without further obligation.

NAME OF PROJECT: MAUI ELDORADO I

LOCATION: The approximate 2.1 acres of land committed to the regime is situate on the makai (West) side of the principal thoroughfare, Honoapiilani Highway (State Highway Route 30) at Kaanapali, between the shoreline landmarks of Kekaa Pt. and Honokawai Pt., in Lahaina District, Island and County of Maui, Hawaii.

TAX KEY: SECOND DIVISION 4-4-08-15

ZONING: Apartment

DEVELOPER: A joint venture, The Maui Eldorado Development Company, composed of the following:

Ralph L. Hoyle	4999 Kalakaua Avenue Honolulu, Hawaii
and	
Erik L. Jacobsen	P. O. Box 607 Lahaina, Maui, Hawaii

ATTORNEY REPRESENTING DEVELOPER: Smith, Wild, Beebe and Cades, (Attention: Mr. Douglas E. Prior), Suite 1700, First National Bank Building, Honolulu, Hawaii. Telephone 569-331.

DESCRIPTION: The project consists of three (3) two-story buildings without basements, designated as Buildings A, B and C and each having a fire rating of one hour. The ground floors of each building have concrete foundations, floor slabs, six-inch walls and columns; the second floors each have concrete slabs and fire protected wood frame walls. The roof is constructed of wood shakes. The party walls on all floors are sound proof and have a one-hour fire rating and all partitions within the apartments also have a one-hour fire rating.

There are twenty-two (22) apartments in Building A, ten (10) on each floor, consisting of two (2) two-bedroom apartments, five (5) one-bedroom apartments and four (4) studio apartments on each floor. The apartments on the first floor are numbered A-101 through A-111 inclusive and on the second floor A-201 through A-211 inclusive.

There are twelve (12) apartments in Building B, six (6) on each floor, consisting of two (2) two-bedroom apartments and four (4) one-bedroom apartments on each floor. The apartments on the first floor are numbered B-101 through B-106 inclusive and on the second floor B-201 through B-206 inclusive.

There are ten (10) apartments in Building C, five (5) on each floor, consisting of one (1) two-bedroom apartment, three (3) one-bedroom apartments and one (1) studio apartment on each floor. The apartments on the first floor are numbered C-101 through C-105 inclusive and on the second floor C-201 through C-205 inclusive.

The two-bedroom apartments on the ground floor of each building contain one lanai and eight rooms consisting of a living room, a kitchen, two (2) bedrooms, two

(2) dressing rooms and two (2) baths. The two-bedroom apartments on the second floor of each building contain the same eight rooms and two lanais. The one-bedroom apartments each contain a lanai and five (5) rooms consisting of a living room, a kitchen, a bedroom, a dressing room and a bath. The studio apartments each contain a lanai and four (4) rooms consisting of a living room, a kitchen, a dressing room and a bath.

The floor area of each apartment is as follows:

Bldg.	Floor	Apartment No.	Type of Unit	Living Space (sq. ft.)
A	Ground	A-101	2-Bedroom	1770
		A-102	1-Bedroom	1200
		A-103	1-Bedroom	1230
		A-104	1-Bedroom	1170
		A-105	1-Bedroom	1200
		A-106	1-Bedroom	1200
		A-107	Studio	660
		A-108	Studio	700
		A-109	Studio	700
		A-110	Studio	700
		A-111	2-Bedroom	1820
	Second	A-201	2-Bedroom	1820
		A-202	1-Bedroom	1220
		A-203	1-Bedroom	1240
		A-204	1-Bedroom	1190
		A-205	1-Bedroom	1220
		A-206	1-Bedroom	1240
		A-207	Studio	680
		A-208	Studio	690
		A-209	Studio	690
		A-210	Studio	690
		A-211	2-Bedroom	1860
B	Ground	B-101	2-Bedroom	1680
		B-102	1-Bedroom	1200
		B-103	1-Bedroom	1200
		B-104	1-Bedroom	1200
		B-105	1-Bedroom	1200
		B-106	2-Bedroom	1750
	Second	B-201	2-Bedroom	1700
		B-202	1-Bedroom	1220
		B-203	1-Bedroom	1220
		B-204	1-Bedroom	1220
		B-205	1-Bedroom	1220
		B-206	2-Bedroom	1750
C	Ground	C-101	Studio	780
		C-102	1-Bedroom	1200
		C-103	1-Bedroom	1200
		C-104	1-Bedroom	1440
		C-105	2-Bedroom	1890
	Second	C-201	Studio	800
		C-202	1-Bedroom	1220
		C-203	1-Bedroom	1220
		C-204	1-Bedroom	1460
		C-205	2-Bedroom	1910

The respective apartments shall not be deemed to include the undecorated or unfinished surfaces of the perimeter walls or interior load-bearing walls, the floors and ceilings surrounding each apartment or 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 shall include any adjacent lanai or terrace shown on said condominium map. Each apartment shall be deemed to include all the walls and partitions which are not load-bearing within its perimeter walls, the inner decorated or finished surfaces of all walls, floors and ceilings, and the built-in fixtures including ranges, garbage disposal units and dishwashers.

COMMON ELEMENTS: The common elements will include the limited common elements described below and all other portions of the land and improvements other than the apartments, including the apartment buildings, the land on which they are located, and all elements mentioned in the Horizontal Property Act which are actually constructed on the land described herein, and specifically shall include, but shall not be limited to: (a) Said land in fee simple; (b) All foundations, columns, girders, beams, supports, bearing walls, corridors, entry halls, stairs, walkways, entrances and exits of said buildings; (c) The roofs; (d) All yards and refuse areas; (e) All driveway and parking areas for 20 cars; (f) All ducts, electrical equipment, wiring and other central and appurtenant installations for services including power, light, cold and hot water, refuse and telephone; (g) Swimming pool; and (h) All other devices or installations upon the land described in said Declaration existing for or rationally of common use to all the owners of apartments within the Project.

LIMITED COMMON ELEMENTS: The limited common elements will include (a) The portions of the land included within the Project occupied by each of the buildings shall be limited common elements reserved for the exclusive use of the owners of apartments within the building occupying a specific portion of the land as shown on the Condominium Map to be recorded in the office of the recording officer; (b) The entryways, stairways, hallways and walkways in any building shall be appurtenant to and for the exclusive use of the apartments in such building; and (c) The hallways and walkways on any floor of any building shall be appurtenant to and for the exclusive use of the apartments on such floor.

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

Type of Unit	Interest
2-Bedrooms	3%
1-Bedroom	2.35%
Studio	1.36%

PURPOSE OF BUILDINGS AND RESTRICTIONS AS TO USE: The specimen Declaration states (a) The apartments hereinabove described shall at all times be used as permanent or temporary residences or as hotel rooms and for no other purpose;

(b) The owner of an apartment shall not use the same for any purpose which will injure the reputation of the Project. Such owner shall not suffer anything to be done or kept in said apartment or elsewhere which will jeopardize the soundness of the buildings, or which will interfere with or unreasonably disturb the rights of other owners, or which will obstruct the public halls or stairways of the buildings, or which will increase the rate of fire insurance on the buildings or the contents thereof or which will reduce the value of the apartment buildings;

(c) The owner of an apartment shall not, without the prior written consent of the Board, make any structural alterations in or additions to the apartment or make any alterations in or additions to the exterior of the apartment (including awnings, jalousies or screens) or to any other portion or portions of the common elements unless otherwise provided in the By-Laws;

(d) The owner of an apartment shall not, without the prior written consent of the Board or the Managing Agent, display any sign or any other device in or upon any door, window, wall or other portion of the apartment or common elements, or otherwise so as to be visible from the exterior.

OWNERSHIP TO TITLE: The Notice of Intention states that title to the land is vested in AMFAC, INC., a Hawaii corporation. The Preliminary Report of Title, prepared September 7, 1967 by Title Guaranty of Hawaii, verifies that AMFAC, INC. is the title holder. The vestee has given an option to the Developer and a copy of this March 21, 1967 agreement has been submitted to the Commission as part of the registration. The registrant states his intention to pre-sell the apartments based on the Preliminary Public Report prior to executing the option, and upon securing satisfactory pre-sales to insure the success of MAUI ELDORADO I, the option will be exercised.

ENCUMBRANCES AGAINST TITLE: Reservation of all mineral or metallic mines of every description to the Hawaiian Government; said reservation, however, being subject to that certain covenant that neither the State of Hawaii nor persons authorized by it will enter, occupy or use the land for the exercise of the reserved mineral and mining rights for a period of 75 years from January 1, 1960, as contained in that certain instrument dated January 29, 1960 and recorded in the Office of the Registrar of Conveyances in Book 3822, Page 37-40. Easement 19, ten (10) feet wide for storm drain purposes as shown on Maps 2 and 9 as set forth by Land Court Order No. 18960 filed April 27, 1961.

PURCHASE MONEY HANDLING: A copy of the September 22, 1967 executed Escrow Agreement identifies the Bank of Hawaii, as Escrow. On examination the specimen Sales Contract and the executed Escrow Agreement are found to be in compliance with Chapter 170A, Revised Laws of Hawaii, and particularly Sec. 170A-33., and Sec. 170A-33.1 through 170A-33.5 as incorporated in the Horizontal Property Act through ACT 244 (L. 1967) effective June 6, 1967.

It is incumbent upon the purchaser and prospective purchaser that he reads, with care, the Sales Contract and the executed Escrow Agreement. The Escrow Agreement establishes how the proceeds from the sale of units and all sums from any source are placed in trust, as well as the retention, disbursements, and refund of said trust funds.

MANAGEMENT AND OPERATIONS: Under the proposed By-Laws of Association of Apartment Owners, the Board of Directors has the responsibility of employing, at all times, a Hawaii corporation as the Managing Agent to manage and control the property. The Notice of Intention identifies Maui Eldorado Management Company as the manager-nominee.

STATUS OF PROJECT: The Developer in his notice of intention to sell states that construction on the project will start in January 1968. The contractor has been identified as Custom Builders, Ltd., a Hawaii corporation, and it is estimated that the project will be completed for occupancy by August 1968.

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 September 22, 1967 and information subsequently filed on October 30, 1967

This PRELIMINARY HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 182 filed with the Commission on September 22, 1967.

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

Jack K. Palk

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

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Distribution:
DEPARTMENT OF TAXATION
BUREAU OF CONVEYANCES
PLANNING & TRAFFIC COMMISSION, COUNTY OF MAUI
FEDERAL HOUSING ADMINISTRATION
ESCROW AGENT

November 16, 1967
Registration No. 182