

REAL ESTATE COMMISSION

PROFESSIONAL & VOCATIONAL LICENSING DIVISION
DEPARTMENT OF REGULATORY AGENCIES

STATE OF HAWAII
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FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT

on
MAUI KAI
Honokowai, Kaanapali
Island and County of Maui, Hawaii

REGISTRATION NO. 247

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: September 10, 1969
Expires: October 10, 1970

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 or prospective purchaser is particularly directed to the following:

THE REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION SUBMITTED DECEMBER 27, 1968 AND ADDITIONAL INFORMATION, RECITING CHANGES, SUBSEQUENTLY FILED WITH THE COMMISSION AS LATE AS JULY 24, 1969. THE DEVELOPER, BY NOTIFYING THE COMMISSION OF HIS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY ACT SET FORTH IN CHAPTER 514, HAWAII REVISED STATUTES.

1. Since the issuance of the Commission's Preliminary Public Report of February 25, 1969 on MAUI KAI, Registration No. 247, the Developer reports that changes have been made in the information as presented in the December 27, 1968 notice of intention to sell.

The changes subsequently made are determined not to be a material revision to the information earlier disclosed. This Final Public Report is made a part of the registration on MAUI KAI condominium project. The Developer is held responsible for placing this Final Public Report (white paper stock) in the hands of all purchasers and prospective purchasers receiving the Preliminary Public Report (yellow paper stock).

Securing a signed copy of the Receipt for Horizontal Property Regime Public Report from each purchaser and prospective purchaser is also the responsibility of the Developer.

2. The Developer has complied with Sec. 514-15, Hawaii Revised Statutes, and has fulfilled the requirements for the issuance of this Final Public Report prior to completion of construction.
3. The Developer of the project has submitted to the Commission for examination all documents deemed necessary for the registration of a condominium project and issuance of this Final Public Report.
4. The basic documents (Declaration of Horizontal Property Regime, By-Laws of Association of Owners, and a copy of the approved Floor Plans) have been filed in the office of the recording officer.

The Declaration of Horizontal Property Regime, with By-Laws of Association of Owners attached was filed on May 14, 1969 in the Office of the Assistant Registrar of the Land Court as Document No. 473283, and in the Bureau of Conveyances of the State of Hawaii in Liber 6520, at page 324.

The Assistant Registrar of the Land Court has designated Land Court Condominium Map No. 77 to the project, and the Bureau of Conveyances has designated Condominium File Plan No. 132 to the project.

5. Advertising and promotional matter has been submitted pursuant to the rules and regulations promulgated by the Commission.
6. The purchaser or prospective purchaser is advised to acquaint himself with the provisions of Chapter 514, Hawaii Revised Statutes, and the Condominium Rules and Regulations which relate to Horizontal Property Regimes.
7. This Final Public Report automatically expires thirteen (13) months after date of issuance, September 10, 1969, unless a Supplementary Public Report issues or the Commission, upon review of the registration issues an order extending the effective period of this report.

NAME OF PROJECT: MAUI KAI

DESCRIPTION: The Developer, under communication dated July 24, 1969, has advised the Commission of minor changes in pages 1, 3 and 6 of the Declaration of Horizontal Property Regime. The changes did not materially change the previous information. The changes were as follows:

Page 1: The first paragraph of page 1 was modified to read as follows:

"WHEREAS, Jackbilt Industrial Corp., a California corporation, Resort Realty, Inc., a Hawaii corporation, McLain-Hawaiian, Inc., a Hawaii corporation, and Paul Hammarberg, husband of Flora Hammarberg, the general partners of Maui-Sans Souci Associates, a Hawaii limited partnership, hereinafter referred to as 'M-SS Associates', whose principal place of business is at Maui Hilton Hotel, Kaanapali, Maui, Hawaii, and whose post office address is P. O. Box 787, Lahaina, Maui, Hawaii, own in fee simple certain real property described in Exhibit "A", attached hereto and made a part hereof;"

Page 3: Paragraphs A, B, C, and D were modified to read as follows:

"A. Eighteen apartments (201, 301, 401, 501, 601, 701, 801, 901 and 1001 and 208, 308, 408, 508, 608, 708, 808, 908 and 1008) contain four rooms, including one living room, one bedroom, one bathroom and a lanai, and floor area of 704.06 square feet.

"B. Nineteen studio apartments (107, 202, 302, 402, 502, 602, 702, 802, 902 and 1002 and 207, 307, 407, 507, 607, 707, 807, 907 and 1007) contain three rooms, including one living room, one bathroom and a lanai, and floor area of 509.48 square feet.

"C. Twenty studio apartments (103, 203, 303, 403, 503, 603, 703, 803, 903 and 1003 and 106, 206, 306, 406, 506, 606, 706, 806, 906 and 1006) contain three rooms, including one living room, one bathroom and a lanai, and floor area of 534.31 square feet.

"D. Twenty apartments (104, 204, 304, 404, 504, 604, 704, 804, 904 and 1004 and 105, 205, 305, 405, 505, 605, 705, 805, 905 and 1005) contain four rooms, including one living room, one bedroom, one bathroom and a lanai, and floor area of 800.34 square feet."

Page 6: The percentage interest of the Type E apartment (there being only one) was changed from 2.1333% to 2.1326%.

ENCUMBRANCES AGAINST TITLE: The encumbrances as shown in the Preliminary Public Report remain unchanged and in addition thereto Developer has executed a construction Mortgage in favor of Bank of Hawaii in the sum of \$2,200,000, which mortgage is filed in the Office of the Assistant Registrar of the Land Court as Document No. 476320 and is also recorded in the Bureau of Conveyances in Liber 6566, at page 403.

STATUS OF PROJECT: A building contract, Standard Form of Agreement Between Owner and Contractor (AIA Document A-111), was executed on April 30, 1969, identifying F & M Contractors, Inc., as the contractor. Also, a building contract was executed on June 27, 1969, identifying Land and Construction Company, Inc., as the Contractor (essentially for the site preparation of the project). Copies of Labor and Material Payment Bond and Performance Bond assuring the faithful performance of the construction contract by F & M Contractors, Inc., and copy of Owner's Bond assuring the faithful performance of the contract with Land and Construction Company, Inc., have been submitted as part of the registration. Construction on the project has commenced and it is anticipated that the work will be completed on or about July 1, 1970.

With the exception of the foregoing changes, the other information in the Preliminary Public Report of February 25, 1969, has not changed.

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 December 27, 1968 and additional information reciting material changes, subsequently filed as late as July 24, 1969.

This FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 247 filed with the Commission on December 27, 1968.

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


HERBERT S. ISONAGA, Chairman
REAL ESTATE COMMISSION
STATE OF HAWAII

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FEDERAL HOUSING ADMINISTRATION
ESCROW AGENT

September 10, 1969
Registration No. 247

