

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
KIHEI KAI
Kihei, Maui, Hawaii

REGISTRATION NO. 252

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: November 5, 1969

Expires: December 5, 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 and prospective purchaser is particularly directed to the following:

THE REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION SUBMITTED JANUARY 17, 1969 AND INFORMATION SUBSEQUENTLY FILED WITH THE COMMISSION AS LATE AS OCTOBER 21, 1969. THE DEVELOPER, BY NOTIFYING THE COMMISSION OF HIS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY ACT, CHAPTER 514 HAWAII REVISED STATUTES.

1. The Developer has complied with Section 514-14, H.R.S., and has fulfilled the requirements for issuance of a Final Public Report prior to construction.
2. Since the issuance of the Commission's Preliminary Public Report on Registration No. 252 dated April 1, 1969, the Developer has prepared, assembled and forwarded additional information to that filed in the March 28, 1969 submittal. This Final Public Report is made a part of the registration on KIHEI KAI condominium project. The Developer is 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.

3. The Developer of the project has submitted to the Commission for examination all documents deemed necessary for the registration of the condominium project and the issuance of this Final Public Report.
4. The Developer reports that the basic documents (Declaration of Horizontal Property Regime, with By-Laws of the Association of Apartment Owners attached, and a copy of the approved Floor Plans) have been filed in the office of the recording officer.

The Declaration executed with By-Laws attached, has been recorded in the Bureau of Conveyances, State of Hawaii, August 26, 1969 in Liber 6655, page 132. The Bureau of Conveyances has assigned Condominium Map No. 180 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 expires thirteen months from the date of issuance, November 5, 1969, unless a supplementary report is published or the Commission, upon review of the registration, issues an order extending the effective period of this report.

NAME OF PROJECT: KIHEI KAI

ENCUMBRANCES AGAINST TITLE: The Developer has submitted a title report executed September 15, 1969, prepared by Title Guaranty of Hawaii, Inc., which certifies that there are no additional liens or encumbrances of whatever kind or nature against the title since the issuance of the Commission's Preliminary Public Report.

PURCHASE MONEY HANDLING: The Developer has complied with the provisions of Section 514-15 of the Hawaii Revised Statutes by filing with the Commission the following:

1. Developer's verified statement of a total development cost.
2. Developer's verified estimated completion date of the entire project is on or about May of 1970.
3. Copies or satisfactory evidence of executed construction contracts and bonds therefor are as follows:
 - (a) Agreement dated April 16, 1969 by and between Kihei Kai Developers, Inc., as Developer, and Wilson-Stiller Construction Co, Inc., as contractor for construction of a twenty-five unit condominium apartment complex with swimming pool, landscaping, grading and connection of all utilities, together with a labor.
 - (b) Material payment bond and a performance bond for such grading and construction, dated September 17, 1969, issued by First Insurance Company of Hawaii, Ltd., as surety.

The bond is in the amount of not less than 100% of the construction contract price.

4. A copy of the executed Escrow Agreement with Title Guaranty Escrow Services, Inc., dated December 23, 1968, which contains provisions in compliance with H.R.S., Section 514-15(6).

STATUS OF PROJECT: The Developer advises that commencement of construction is scheduled for October 30, 1969. A building contract has been executed April 16, 1969 and the contractor is identified as Wilson-Stiller Construction Company, Inc., a Hawaii corporation. It is estimated that the building will be completed for occupancy in approximately 180 calendar days from the commencement of construction.

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 January 17, 1969 and information subsequently filed as late as October 21, 1969.

This FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 252 filed with the Commission on January 17, 1969.

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.



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

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November 5, 1969
Registration No. 252