

# REAL ESTATE COMMISSION

PROFESSIONAL & VOCATIONAL LICENSING DIVISION  
DEPARTMENT OF REGULATORY AGENCIES

STATE OF HAWAII  
1010 RICHARDS STREET  
P. O. BOX 3469  
HONOLULU, HAWAII 96801

## FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT

on  
NAPILI SURF  
Napili, District of Lahaina  
(Kaanapali), County of Maui  
Hawaii

REGISTRATION NO. 269

### 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: June 19, 1969  
Expires: July 19, 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 APRIL 1, 1969 AND ADDITIONAL INFORMATION SUBSEQUENTLY FILED AS LATE AS JUNE 16, 1969. THE DEVELOPER, IN NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF CHAPTER 514 OF THE HAWAII REVISED STATUTES.

1. NAPILI SURF is a fee simple condominium project consisting of thirty-six (36) dwelling units, a manager's apartment, an office space, and three (3) basement storage rooms arranged throughout three (3) buildings connected by exterior ground walks. There are thirty-eight (38) parking stalls for apartment occupants.
2. Advertising and promotional matter has not been submitted as of the date of this Final Public Report.
3. The purchaser or prospective purchaser is advised to acquaint himself with the provisions of Chapter 514 of the Hawaii Revised Statutes and the rules and regulations of the Hawaii Real Estate Commission which relate to Horizontal Property Regime.

4. This Final Public Report is made a part of the registration on the NAPILI SURF condominium project. The Developer is responsible for placing this Final Public Report (white paper stock) in the hands of all purchasers and prospective purchasers. Securing a signed copy of the Receipt for the Final Horizontal Property Regime Public Report from each purchaser and prospective purchaser is also the responsibility of the Developer.
5. 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.
6. 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. Said Declaration and By-Laws are recorded in the Bureau of Conveyances, starting at Book 6455 at page 196. The Registrar has designated Condominium Map No. 129 to the project.
7. This Final Public Report expires thirteen (13) months from the date of issuance, June 19, 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: NAPILI SURF

LOCATION: The 47,359 square feet of land committed to the project is situate at Napili 4 and 5, in the District of Lahaina (Kaanapali), Island and County of Maui, State of Hawaii, being LOT NUMBER ONE (1), and LOT NUMBER TWO (2), of the "NAPILI BEACH LOTS."

TAX KEY: SECOND DIVISION 4-3-02-47 and 48

ZONING: Hotel (Napili Improvement District)

DEVELOPER: NAPILI SURF, LIMITED, a Hawaii corporation, registered with the Department of Regulatory Agencies of the State of Hawaii on March 9, 1966, whose business address is listed as 38 South Market Street, Wailuku, Maui, Hawaii. The officers of the corporation are:

President	Robert H. Talling
Vice President	Gordon D. Loane
Secretary-Treasurer	John Stolberg
Assistant Secretary-Treasurer	William F. Crockett

ATTORNEY REPRESENTING DEVELOPER: Crockett and Crockett (Attention: William F. Crockett, Esq.), 38 South Market Street, Wailuku, County of Maui, Hawaii. Telephone No. 33-796.

DESCRIPTION: The specimen Declaration of Horizontal Property Regime and Developer's floor plans reflect that the proposed condominium complex submitted to the regime, situated on the 47,359 square feet of fee simple land, will when completed consist of three (3) buildings connected by exterior ground walks. The three buildings are called the "West Wing" or "Unit 1," "Central Wing" or "Unit 2," and the "East Wing" or "Unit 3." Each wing shall consist of two (2) stories, including the ground floor. The East Wing shall contain a partial storage basement of three (3) rooms, twelve (12) apartments, the manager's apartment, and the office. The West Wing and Central Wing shall contain twelve (12) apartments each. The principal materials of construction shall be reinforced concrete, hollow-concrete blocks, wood and thick butt cedar shakes.

The apartments are numbered and located as follows:

101 through 106 on the ground floor of the West Wing;  
201 through 206 on the second floor of the West Wing;  
107 through 112 on the ground floor of the Central Wing;  
207 through 212 on the second floor of the Central Wing;  
114 through 119 on the ground floor of the East Wing; and  
214 through 219 on the second floor of the East Wing.

Apartments 103, 104, 203, 204, 114, 115, 116, 117, 118, 119, 214, 215, 216, 217, 218 and 219 are studio apartments. Apartments 101, 102, 105, 106, 201, 202, 205, 206, 107, 108, 109, 110, 111, 112, 207, 208, 209, 210, 211, 212 are one-bedroom apartments.

Each studio apartment shall consist of a kitchen, bathroom, living room/bedroom and each such apartment located on the second story of each wing shall have a lanai. Each studio apartment located on the ground floor of each wing shall have an approximate floor space of 409 square feet, and each studio apartment located on the second story of each wing shall have an approximate floor space of 498 square feet (including the lanai).

Each one-bedroom apartment shall consist of a kitchen, bathroom, bedroom, living room, and each such apartment located on the second story of each wing shall have a lanai. The following one-bedroom apartments shall have an approximate floor space of 570 square feet: 105, 102, 111, 110, 108; the following one-bedroom apartments shall have an approximate floor space of 659 square feet (including the lanai): 205, 202, 211, 210, 208; the following one-bedroom apartments shall have an approximate floor space of 579 square feet: 106, 101, 112, 109, 107; the following one-bedroom apartments shall have an approximate floor space of 668 square feet (including the lanai): 206, 201, 212, 209, 207.

All of the apartments located on the ground floor of each wing shall each have immediate access to the land heretofore described, a common element. The remaining apartments shall each have immediate access to the covered second story walks, a common element, that connect each second story apartment with a stairway, also a common element.

Each apartment shall consist of the space measured horizontally by the distances between the surface of the interior walls of each apartment, and the space measured by the area of the lanai of each apartment located on the second story of any wing; and measured vertically by the distance between the topside surface of the concrete floor and the underside surface of the ceiling.

COMMON ELEMENTS: According to the specimen Declaration, the common elements shall include: (a) The land heretofore described and the superadjacent airspace above the roof, and next to the exterior walls, of the said buildings; (b) All foundations, columns, beams and supports, girders, roof, walks, stairways, exterior walls, partition walls between each apartment, floors and ceilings; (c) The manager's apartment, office, laundryroom (adjacent to office) and the washer-dryer installed therein, basement storage area, sewage disposal units, swimming pool and its filtration plant, outdoor lighting, parking area, tool closet under the stairway located at the northwest end of the East Wing; (d) All central and appurtenant installations for services such as power, light, telephone, gas, hot and cold water, refrigeration, air-conditioning, television, sewage disposal, and other utilities (including all pipes, ducts, wires, cables, and conduits used in connection therewith, whether located in common areas or in apartments), and all tanks, pumps, motors, fans, compressors, ducts and other apparatus and installations existing for common use; (e) All tangible personal property and money, and any apartment of the regime, acquired and held by the association of apartment owners or the board of directors of the horizontal property regime, or their agents, for the maintenance, safety and operation of the common elements of the regime, or for the common use and benefit of the apartment owners; and (f) All other apparatus and installations existing in the said building or on the said land hereinbefore described existing for, or

rationality of common use to, or necessary or convenient to the existence, maintenance or safety of all of the apartments of the horizontal property regime hereby established.

LIMITED COMMON ELEMENTS: The specimen Declaration states that there shall be appurtenant to each apartment located on the ground floor of any wing, as a limited common element, appertaining to, and reserved for the exclusive use of each such apartment, portions of the land heretofore described, immediately adjacent to the living room or living room/bedroom, as the case may be, of each such apartment, with the following dimensions: length thirteen (13) feet and four (4) inches; depth of six (6) feet and eight (8) inches.

COMMON INTEREST: The specimen Declaration discloses that the percentage of undivided interest in the common elements appertaining to each apartment is as follows:

Apartments 101, 102, 105-112 inclusive	3.16%
Apartments 201, 202, 205-212 inclusive	3.16%
Apartments 103, 104, 114-119 inclusive	2.30%
Apartments 203, 204, 214-219 inclusive	2.30%

PURPOSE OF BUILDINGS AND RESTRICTIONS AS TO USE: The specimen Declaration reflects that the apartments shall be used as residential apartments.

OWNERSHIP TO TITLE: Developer has submitted copies of Certificates of Title and Continuations of Certificates of Title prepared by Title Guaranty of Hawaii, which certify that as of February 4, 1969, legal titles to Lot 1 (Tax Map Key: 4-3-02-48) and Lot 2 (Tax Map Key: 4-3-02-47) are vested in Napili Surf, Limited.

ENCUMBRANCES AGAINST TITLE: The copies of Certificates of Title and Continuations certify that Lots 1 and 2 are subject to the following encumbrances:

Reservation to the State of Hawaii to mineral rights. Restrictions relative to the use of said lands as contained in Land Patent Grant Nos. 13,633 and 13,634, to wit: "The land hereby conveyed shall be used for residence purposes only for a period of ten (10) years from date of issuance of Land Patent." (Land Patent Grant Nos. 13,633 and 13,634 were issued June 12, 1959.) Easement ten (10) feet wide for storm drain purposes over, under and across Lot 1 to the State of Hawaii. For any taxes that may be due and owing and lien on the lands, reference is made to the Office of Tax Assessor of the District in which said lands are situated.

NOTE: Developer discloses that the land is further encumbered by the Declaration of Horizontal Property Regime dated March 20, 1969 and recorded in Liber 6455 at page 196, being known as Napili Surf, and Condominium Map No. 129.

PURCHASE MONEY HANDLING: A copy of the executed Escrow Agreement, dated March 17, 1969, between Title Guaranty Escrow Services, Inc., and Napili Surf, Limited, has been filed. On examination the specimen Contract of Sale and the executed Escrow Agreement are found to be in compliance with Chapter 514, Hawaii Revised Statutes, and particularly Section 514-15.

Among other provisions, the Escrow Agreement provides that upon approval of the First Hawaiian Bank, Escrow shall from time to time disburse money from the escrow funds to pay for construction costs of the building in proportion to the valuation of the work completed by the contractor as certified by a registered architect or professional engineer, and for architectural, engineering, finance and legal fees and for other incidental expenses of the project, as approved by the First Hawaiian Bank. The Escrow Agreement further provides that after the completion of the building, and after Escrow receives satisfactory evidence that all mechanics' and materialmen's liens have been satisfied, and forty-five (45) days after Developer shall file with the Circuit Court of the Second Circuit a copy of an affidavit showing publication of a notice of completion of the building, and shall furnish a file marked copy thereof to Escrow, Escrow

shall disburse the remaining money held in escrow to Developer, or to whomever Developer shall appoint.

It is incumbent upon the purchaser and prospective purchaser that he reads with care the Contract of Sale and the executed Escrow Agreement. The latter document, Escrow Agreement, establishes how the proceeds from the sale of apartments and all sums received from any source are placed in trust, as well as the retention and disbursement of said trust funds.

FINANCING OF PROJECT: Developer has submitted to the Commission a statement of the total project cost on April 1, 1969. Developer points out that under the Contract of Sale each apartment purchaser will pay a pro rata share of the total costs of the project by installments during the course of construction. Developer also advises that the Canadian Imperial Bank of Commerce has issued a letter of credit, held by the First Hawaiian Bank, to be drawn upon by Hicks Construction Company for payments under the construction contract. A copy of the letter of credit dated March 3, 1969 has been filed with the Commission. In addition to the letter of credit as of June 6, 1969, Developer has on deposit, in its name, with the First Hawaiian Bank (Lahaina Branch) a special building account in access of \$100,000.

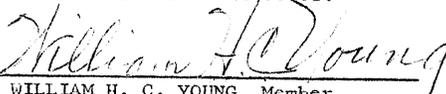
MANAGEMENT AND OPERATIONS: The Declarant discloses that the administration of the project shall be vested in the Association of Apartment Owners. The Developer has not entered into any management contract as of the date of this Final Public Report.

STATUS OF PROJECT: In the Notice of Intention the Developer advised the Commission that the construction of the project commenced on March 15, 1969. It is estimated that the project will be completed on October 15, 1969. According to the construction contract executed by Hicks Construction Co., Inc., on February 23, 1969, the work shall be completed within 210 calendar days after Contractor is obligated to perform. Owner's Bond in an amount equal to 100% of the contract price was issued on February 23, 1969 by Pacific Insurance Company, Limited, as Surety.

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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 March 20, 1969, and additional information subsequently filed as late as June 16, 1969.

This FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 269, filed with the Commission March 20, 1969.

This 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.

  
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WILLIAM H. C. YOUNG, Member  
REAL ESTATE COMMISSION  
STATE OF HAWAII

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

June 19, 1969  
Registration No. 269

