

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
LEINANI APARTMENTS, UNIT I
Honoapiilani Highway
Kaanapali, District of Lahaina
Island and County of Maui, Hawaii

REGISTRATION NO. 327

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: April 23, 1971

Expires: May 23, 1972

SPECIAL ATTENTION

A comprehensive reading of this 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 APRIL 8, 1970 AND ADDITIONAL INFORMATION SUBSEQUENTLY FILED AS LATE AS APRIL 20, 1971. THE DEVELOPER, IN NOTIFYING THE COMMISSION OF HIS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY REGIMES LAW, CHAPTER 514, HAWAII REVISED STATUTES.

1. The Developer, in seeking the issuance of this Final Public Report prior to completion of the project, has complied with the requirements of Section 514-15, Hawaii Revised Statutes.
2. Since the issuance of the Commission's Preliminary Public Report on Registration No. 327, dated May 14, 1970, the Developer has prepared and forwarded additional information to that filed in the April 8, 1970 submittal.

This Final Public Report is made a part of the registration on the LEINANI APARTMENTS, UNIT I 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 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 Commission has determined that the basic documents (Declaration of Horizontal Property Regime, By-Laws of the Association of Owners, and a copy of the approved Floor Plans) have been filed in the Office of the Recording Officer.

The Declaration Submitting Deeds to the Horizontal Property Regime, made February 25, 1970, with By-Laws of the Association of Apartment Owners attached, was filed in the Bureau of Conveyances, State of Hawaii, in Liber 6909, page 304, on March 2, 1970. Amended Declaration recorded in Liber 7240, page 295.

The Registrar of said Bureau of Conveyances has designated Condominium Map No. 161 to the project.

5. No advertising or 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 (13) months from date of issuance, April 23, 1971, unless a Supplementary Public Report is published or the Commission, upon review of the registration, issues an order extending the effective period of this report.

The information in the topical headings of the Preliminary Public Report dated May 14, 1970 with the exception of TAX KEY, DESCRIPTION, ENCUMBRANCES, and STATUS OF PROJECT has not been disturbed. The topical heading of FINANCING OF PROJECT has been added.

TAX KEY: Second Division 4-3-06-36

DESCRIPTION: The Developer has submitted a copy of an Amendment to Declaration Submitting Deeds to Horizontal Property Regime executed on October 8, 1970, recorded in the Bureau of Conveyances of the State of Hawaii on October 19, 1970 in Liber 7240, page 295. Said amendment amends and modifies the Declaration by designating those apartment numbers, the third digit which ends in numbers "8" or "9" shall be two-bedroom apartments. All other apartments shall be one-bedroom apartments.

The Developer has also submitted a copy of an Indenture made October 8, 1970, by and between Leinani Apartments, Inc., and the Association of Apartment Owner of Leinani Apartments, Unit I, as Grantors, and Leinani Apartments, Inc., as Grantee. The Grantors grant, bargain, sell and convey unto the Grantee an easement for vehicular travel over the existing roadway and an easement for pedestrian travel over the non-exclusive common elements ground area of Leinani Apartments Unit I, as a way of ingress and egress from Main government road to and from the adjacent parcel of land, described on the Tax Map of the Second Taxation Division as Tax Map Key 4-3-06-4.

The Grantee in exchange for the easement mentioned above, and in consideration of the Grantors promise, covenant and agreement to bear the pro-ratio share of the costs and fees for maintenance and care of the described hereto below structures, grant, bargain, sell and convey an easement unto the Grantors to use the Grantees' sewer system, and proposed swimming pool, laundry facilities and patio to be situated on that certain parcel of land identified on the Tax Map of the Second Taxation Division as Tax Map Key 4-3-06-4. Said Indenture was

executed by Robert O. Ohata and Eva H. Duponte, the President and the Secretary of Leinani Apartments, Inc., on behalf of the Association of Apartment Owners of Leinani Apartments, Unit I. Said Indenture was recorded in the Bureau of Conveyances on October 19, 1970 in Liber 7240, page 290.

According to the Developer, the sewer system on the adjoining parcel of land has been completed and is in operation. The swimming pool, laundry facilities and patio to be situated on the adjacent land are being processed for construction.

ENCUMBRANCES: Developer has filed with the Commission an updated Title Report prepared by Title Guaranty of Hawaii, Inc., dated April 16, 1971. Said Title Report reports that title to the 28,315 square feet of land committed to the regime, on April 13, 1971 at 8:00 a.m., is vested in Leinani Apartments, Inc., subject to the following:

1. Real Property Taxes for the second half of the Fiscal Year - 2nd Installment due May 20, 1971

NOTE: For any taxes that may be due and owing and a lien on the property, reference is hereby made to the Office of the Tax Assessor of the Second Division.

2. Reservation in favor of the State of Hawaii of all mineral and metallic mines as reserved in Royal Patent No. 415.
3. Grant dated October 8, 1970, recorded in Liber 7240 on page 290, in favor of Leinani Apartments, Inc., granting an easement for vehicular travel over the existing roadway and an easement for pedestrian travel over the non-exclusive common elements ground area as identified in the Declaration of Horizontal Property Regime filed by the Grantors with the Bureau of Conveyances, State of Hawaii, in Liber 6909 on page 304, all situate on that certain parcel of land described on the Tax Map of the Second Taxation Division as Tax Map Key 4-3-06-36, as a way of ingress and egress from Main government road to and from that adjacent parcel of land, described on said Tax Map as Tax Key 4-3-06-4.
4. Mortgage dated March 2, 1970, recorded in Liber 7361 on page 341, made by Leinani Apartments, Inc., to MDG Supply, Inc.
5. "Reserving, however, unto the Grantor a sewer easement under and through the southern boundaries of the said premises"; as reserved in that certain instrument dated March 2, 1970, recorded in Liber 7361 on page 341.
6. Declaration of Horizontal Property Regime recorded in Liber 6909 on page 304 and the By-laws attached thereto, filed as Condominium Map No. 161.

Said Declaration was amended by instrument dated October 8, 1970, recorded in Liber 7240 on page 295.

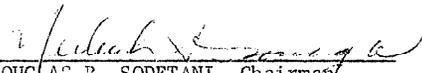
STATUS OF PROJECT: The Developer executed a construction contract with Builders, Inc., as contractor on February 25, 1970 for the construction of Leinani Apartments, Unit I. A copy of this contract has been submitted to the Commission. A Bond in an amount equal to the construction contract price was issued by MDG Supply, Inc., as Surety. Developer published a Notice of Completion in the Maui News issues of April 20 and 27, 1971.

FINANCING OF PROJECT: The Developer has submitted a statement, Evidence of Sufficient Funds to Cover Total Project Costs, showing that the developer has sufficient funds to cover the total project costs.

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 April 8, 1970 and additional information subsequently filed as late as April 20, 1971.

This FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 327 filed with the Commission on April 8, 1970.

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.



DOUGLAS R. SODEFANI, Chairman
REAL ESTATE COMMISSION
STATE OF HAWAII

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April 23, 1971
Registration No. 327