

REAL ESTATE COMMISSION
PROFESSIONAL & VOCATIONAL LICENSING DIVISION
DEPARTMENT OF REGULATORY AGENCIES

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

**PRELIMINARY
HORIZONTAL PROPERTY REGIMES (CONDOMINIUM)
PUBLIC REPORT**

on
MAUI TENNIS CLUB ESTATES
550 Wainee Street
Lahaina, Maui

REGISTRATION NO. 347

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 4, 1970
Expires: December 4, 1971

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 and prospective purchaser is particularly directed to the following:

THE REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION SUBMITTED AUGUST 28, 1970, AND ADDITIONAL INFORMATION SUBSEQUENTLY FILED AS LATE AS NOVEMBER 4, 1970. THE DEVELOPER, IN NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY REGIMES LAW, CHAPTER 514, HAWAII REVISED STATUTES.

1. MAUI TENNIS CLUB ESTATES is a proposed fee simple condominium project consisting of thirty-four (34) apartments contained in five (5) one-story buildings and three (3) two-story buildings all without basements, constructed principally of concrete block and wood frame on a concrete slab. There will be 50 parking stalls available.
2. The Developer of the project has submitted to the Commission for examination a filing of documents and exhibits which are complete except for some particular requirement, or requirements, which can be expected to be completed as part of this registration.
3. The basic documents (Declaration of Horizontal Property Regime, By-Laws of the Association of Apartment Owners and a copy of the approved Floor Plans) have not yet been filed in the office of the recording officer.

4. No advertising or promotional matter has been submitted pursuant to the rules and regulations promulgated by the Commission.
5. 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.
6. If a Final Public Report is not issued within one year from the date of this Preliminary Report, November 4, 1970, purchasers shall be entitled to refund of moneys paid, less escrow charges, without further obligation.
7. This Preliminary Public Report automatically expires thirteen (13) months after date of issuance, November 4, 1970, 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.

NAME OF PROJECT: MAUI TENNIS CLUB ESTATES

LOCATION: The 4.732 acres of land committed to the project is located at 550 Wainee Street, Lahaina, Island and County of Maui, State of Hawaii.

TAX KEY: SECOND DIVISION 4-6-12-002.

ZONING: Planned Unit Development.

DEVELOPER: RAND HAWAII, LTD., a Hawaii corporation, whose principal place of business and post office address is Lahaina, Maui, Hawaii.

ATTORNEY REPRESENTING DEVELOPER: Henshaw, Conroy & Hamilton (Attention: Mr. Michael F. McCarthy), 1410 First Hawaiian Bank Building, 161 South King Street, Honolulu, Hawaii, Telephone 536-1002.

DESCRIPTION: This will be a fee simple project. The plan is to build thirty-four (34) apartment units contained in five (5) one-story buildings and three (3) two-story buildings, all without basements. All buildings will be constructed principally of concrete block and wood frame on a concrete slab, designated on the floor plans which are to be recorded as Buildings I, II, III, IV, V, VI, VII and VIII, and described as follows:

Apartments 1 to 7, inclusive, are located on the first and second floors of Building I;

Apartments 8 to 11, inclusive, are located on the first and second floors of Building II;

Apartments 12 to 15, inclusive, are located in Building III;

Apartments 16 to 19, inclusive, are located in Building IV;

Apartments 20 to 23, inclusive, are located in Building V;

Apartments 24 to 27, inclusive, are located in Building VI;

Apartments 28 to 33, inclusive, are located on the first and second floors of Building VII; and

Apartment 34 is located in Building VIII.

Each apartment contains the number of rooms and approximate floor area according to its respective plan, which plans are designated on the floor plans as follows:

- (1) A Unit - 3-Bedroom: Eight (8) 3-bedroom units, being numbers 12, 15, 16, 19, 20, 23, 24 and 27, contain seven (7) rooms, including three bedrooms, one bathroom one powder room, one kitchen-dining room combination and one living room. The floor area of each of these

apartments is approximately 1,160 square feet, including a lanai of approximately 200 square feet.

- (2) B Unit - 2-Bedroom: Eight (8) 2-bedroom units, being numbers 13, 14, 17, 18, 21, 22, 25 and 26, contain five (5) rooms, including two bedrooms, one bathroom, one kitchen-dining room combination and a living room. The floor area of each of these apartments is approximately 1,120 square feet, including a lanai of approximately 400 square feet.
- (3) C Unit - 3-Bedroom: Seventeen (17) 3-bedroom units, being numbers 1 to 11, inclusive, and 20 to 33, inclusive, contain seven (7) rooms including three bedrooms, one bathroom, one powder room, one kitchen and a living room. The floor area of each of these apartments is approximately 1,362 square feet, including a lanai of approximately 240 square feet.
- (4) D Unit - 3-Bedroom: One (1) 3-bedroom unit, being number 34, contains seven (7) rooms, including three bedrooms, one bathroom, one kitchen, one dining room and a living room. The floor area of this apartment is approximately 1,600 square feet.

Each apartment has access to walkways connecting the buildings of the project to the recreational areas, street entrance and parking areas.

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 utilities or service lines running through such apartments which are utilized for or serve more than one apartment, the same being deemed common elements as hereinafter provided. 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, doors and door frames, windows and window frames, the exterior airspace bounded by the interior of the lanai railing, and all fixtures originally installed.

COMMON ELEMENTS: The Declaration states that one freehold estate is to be designated of all remaining portions of the project, called "common elements", including specifically but not limited to: (a) said land in fee simple; (b) all foundations, floor slabs, columns, girders, beams, supports, unfinished perimeter and load-bearing walls, roofs, chases, and walkways of said buildings; (c) all yards, grounds, landscaping, swimming pool, pool decks, badminton area, shuffleboard area, putting green, and other recreational facilities; all refuse facilities, all roads, parking areas and driveways; (d) all ducts, electrical equipment, wiring, pipes and other central and appurtenant transmission facilities and installations over, under and across the project for services such as power, light, water, gas, sewer, air conditioning, telephone and radio and television signal distribution, if any; and (e) the portion of Building VIII designated "Office".

LIMITED COMMON ELEMENTS: There are no limited common elements in this project.

INTEREST TO BE CONVEYED TO PURCHASER: Each apartment shall have appurtenant thereto an undivided percentage interest as follows:

"A" Unit, Three-Bedroom	2.698%
"B" Unit, Two-Bedroom	2.605%
"C" Unit, Three-Bedroom	3.167%
"D" Unit, Three-Bedroom	3.737%

in all of the common elements of the project and the same proportionate share in all profits and expenses of the project and for all other purposes including voting.

PURPOSE OF BUILDINGS AND RESTRICTIONS AS TO USE: The residential apartments shall be occupied and used only as residences by the respective owners thereof, their tenants, families, domestic servants and social guests, and the owners of the respective apartments shall have the absolute right to lease or rent such apartments for transient purposes, subject to all provisions of the Declaration of Horizontal Property Regime.

OWNERSHIP TO TITLE: The Notice of Intention states the ownership to title is vested in Rand Hawaii, Ltd., Lahaina, Maui, Hawaii, the Developer of the project. Developer has submitted a preliminary title report dated November 3, 1970, prepared by Abstractor Title Guaranty of Hawaii, Inc., showing the fee simple owner of the land as Rand Hawaii, Ltd., a Hawaii corporation.

ENCUMBRANCES AGAINST TITLE: The title report identifies the following encumbrances: Reservation in favor of the State of Hawaii of all mineral and metallic mines as reserved in Royal Patents Nos. 4559, 1728, 5660, 2737, 1717, 5563 and in Land Patent Grant No. 4682. Abutter's rights of vehicle access in favor of the State of Hawaii over and across Course No. 11 of the land.

PURCHASE MONEY HANDLING: A copy of the executed Escrow Agreement identifies Title Guaranty Escrow Services, Inc., a Hawaii corporation, as the Escrow Agent. On examination the specimen Reservation Agreement, Deposit Receipt and Contract and executed Escrow Agreement are found to be in compliance with Chapter 514, Hawaii Revised Statutes. The language in the specimen contract illustrates compliance with the requirements of Section 514-36 through Section 514-40, Hawaii Revised Statutes.

Among other provisions, the executed Escrow Agreement provides that a purchaser shall be entitled to a refund of his funds, without interest and less Escrow's \$10 cancellation fee, if purchaser shall, in writing, request refund of his funds and if any one of the following shall have occurred: (1) Escrow receives a written request from the seller to return to purchaser the funds of such purchaser then held by Escrow; or (2) If the request is prior to the time the Final Public Report is issued, or if after such time, the Final Report differs in any material respect from the Preliminary Report, unless the purchaser has given written approval or acceptance of the differences; or (3) If the Final Report is not issued within one year from date of issuance of the Preliminary Report.

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

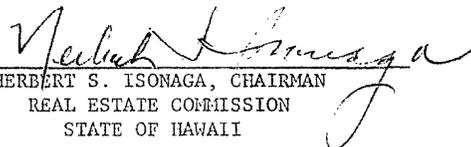
MANAGEMENT AND OPERATIONS: The declarant discloses that the administration of the project shall be vested in the Association of Apartment Owners. The proposed By-Laws of the Association place the responsibility of employing a responsible Managing Agent to manage and control the project subject at all times to direction by the Board. Rand Properties, Ltd., a Hawaii corporation, Suite 904, 1150 South King Street, Honolulu, Hawaii, has been identified as the initial Managing Agent.

STATUS OF PROJECT: Construction of the project will commence as soon as adequate financing is secured.

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 August 28, 1970, and additional information subsequently filed as late as November 4, 1970.

This PRELIMINARY HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 347 filed with the Commission on August 28, 1970. The report, when reproduced, shall be a true copy of the Commission's public report. The paper stock used in making facsimiles must be yellow in color.

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


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

November 4, 1970
Registration No. 347