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
KIHEI SANDS
Kihei, Maui, Hawaii

REGISTRATION NO. 375

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 26, 1972
Expires: July 26, 1973

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 MARCH 18, 1971 AND INFORMATION SUBSEQUENTLY FILED WITH THE COMMISSION AS OF JUNE 21, 1972. 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, Hawaii Revised Statutes, 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. 375, dated June 14, 1971, the Developer has prepared, assembled and forwarded additional information.

   This Final Public Report is made a part of the registration on KIHEI SANDS 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 dated April 7, 1972, executed with By-Laws attached, has been recorded in the Bureau of Conveyances, State of Hawaii, on May 2, 1972 in Liber 8278, Page 249. The Bureau of Conveyances has assigned Condominium Map No. 226 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, June 26, 1972, unless a supplementary 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 with the exception of DEVELOPER, INTEREST TO BE CONVEYED TO PURCHASER, ENCUMBRANCES AGAINST TITLE, PURCHASE MONEY HANDLING, MANAGEMENT AND OPERATIONS and STATUS OF PROJECT has not been disturbed.

NAME OF PROJECT: KIHEI SANDS

DEVELOPER: Kihei Sands Developers, Inc., a Hawaii corporation, whose officers are:

President and Treasurer	Bernice Flood
Vice President	Virginia Youlin
Secretary	Sanford Langa

Telephone: 877-0232. Address: 313 Ano Street, Kahului, Maui, Hawaii 96732.

INTEREST TO BE CONVEYED TO PURCHASER: The landowner has agreed with the Developer to extend the initial term of the apartment leases from 18 years to 20 years with a subsequent 5-year period of fixed rent. The rent for each apartment will be $29.95 per month during the first (20-year) period and $44.93 per month during the next (5-year) period. The remaining information contained in the Preliminary Public Report of June 14, 1971 under this topical heading remains the same.

ENCUMBRANCES AGAINST TITLE: The Developer has submitted a continuation of title report prepared by Security Title Corporation issued May 2, 1972, which certifies that the only additional liens or encumbrances of whatever kind or nature against the title since the issuance of the Commission's Preliminary Report are:

1. Amendment of lease dated December 31, 1971, recorded on April 28, 1972, in the Bureau of Conveyances of the State of Hawaii in Book 8272, Page 113, by and between Norman Quigley and Joyce Quigley, husband and wife, as Lessors, and Kihei Sands Developers, Inc., as Lessee.

2. The restrictions, covenants, conditions and other provisions set forth in that certain "Kihei Sands Declaration of Horizontal Property Regime" dated April 7, 1972, recorded on May 2, 1972 in said Bureau of Conveyances in Book 8278, Page 249; and the By-Laws attached thereto.

3. Condominium Map No. 226, filed in said Bureau of Conveyances on May 2, 1972.

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 7 months after the commencement of construction.

3. Copies or satisfactory evidence of executed construction contracts and bonds therefor are as follows:

   (a) Agreement dated December 20, 1971, by and between Kihei Sands Developers, Inc., as Developer, and O. Wilson Construction Co., Inc., as contractor for construction of a thirty-unit apartment complex with swimming pool, grading and connection of all utilities together with carpets, floor covering, drapes and appliances.

   (b) Labor and material payment bond and performance bond for such grading and construction, dated January 26, 1972, issued by the Home Insurance Company, 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 which contains provisions in compliance with Section 514-15(6), Hawaii Revised Statutes.

MANAGEMENT AND OPERATIONS: The Declaration identifies the initial managing agent as Ronald A. Kawahara, whose office is located at 205-A Maui Savings and Loan Building, Lahaina, Maui, Hawaii.

STATUS OF PROJECT: The Developer advises that commencement of construction is scheduled for July 1, 1971. A building contract has been executed December 20, 1971 and the contractor is identified as O. Wilson Construction Company, Inc. It is estimated that the building will be completed for occupancy in approximately 7 months 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 March 18, 1971 and information subsequently filed as of June 21, 1972.

This FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 375 filed with the Commission on March 18, 1971.

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.

(For) DOUGLAS R. SODETANI, Chairman
REAL ESTATE COMMISSION
STATE OF HAWAII

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DISTRIBUTION:

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

June 26, 1972

REGISTRATION NO. 375