

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

TAHITIAN GARDENS, PHASE I
Kamaole, Kihei, Maui, Hawaii

REGISTRATION NO. 395

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: September 3, 1971

Expires: October 3, 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 JULY 13, 1971, AND ADDITIONAL INFORMATION SUBSEQUENTLY FILED AS LATE AS SEPTEMBER 2, 1971. THE DEVELOPER, BY NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY REGIMES LAW, HAWAII REVISED STATUTES, CHAPTER 514.

1. TAHITIAN GARDENS is a proposed condominium project which when completed, shall consist of two hundred fourteen (214) residential apartments arranged throughout eight (8) separate apartment buildings, shown upon the Condominium Map as Building "K", Building "L", Building "M", Building "N", Building "O", Building "P", Building "Q", and Building "J", and two (2) commercial apartments: (a) a separate building shown upon the Condominium Map as "Volcano House" to be located near the center of the land submitted to the said horizontal property regime, and (b) a portion of a separate building shown upon the Condominium Map as "Swim Club" to be located near the northwest corner of the land submitted to the said horizontal property regime.

Apartment Building K will when complete consist of four (4) floors and thirty-eight (38) apartments.

Apartment Building L will when complete consist of three (3) floors and twenty-four (24) apartments.

Apartment Building M will when complete consist of three (3) floors and twenty-four (24) apartments.

Apartment Building N will when complete consist of four (4) floors and thirty-two (32) apartments.

Apartment Building O will when complete consist of three (3) floors and twenty-four (24) apartments.

Apartment Building P will when complete consist of three (3) floors and twenty-four (24) apartments.

Apartment Building Q will when complete consist of three (3) floors and twenty-four (24) apartments.

Apartment Building J will when complete consist of three (3) floors and twenty-four (24) apartments.

The "Volcano House" Building will when complete consist of two (2) floors above ground and a basement.

The "Swim Club" Building will when complete consist of a single floor at ground level.

The common elements include the parking areas, elevator and elevator shafts in Buildings "O", "P", "Q", and "J", the Maid's Storage Room on each floor of Buildings "K", "L", "M", "N", "O", "P", "Q", and "J", garbage collection areas, the Garden Storage Room on the first floors of Buildings "O", "P", "Q", and "J", other miscellaneous storage areas, the outdoor swimming pool and its filtration plant, sewage disposal system, outdoor lighting, the Gym Area, with an approximate floor space of 1,615 square feet, located within a portion of the Swim Club Building.

The Volcano House commercial apartment shall have sixty (60) parking stalls marked with a "V" as an appurtenant limited common element.

The Swim Club commercial apartment shall have twenty-seven (27) parking stalls marked with an "S" as an appurtenant limited common element.

2. The Developer has not determined whether the property will be submitted as a fee simple or as a leasehold horizontal property regime. The Developer will submit the property as either a fee simple or a leasehold horizontal property regime before the Real Estate Commission issues a final public report upon the project, and after the issuance of a final public report any purchaser who purchased an apartment under a non-binding contract of sale before the issuance of a final public report shall have the right to rescind the contract of sale and shall be entitled to a refund of any deposit paid for the apartment less a reasonable cancellation fee.
3. The project has been divided into two separate phases. This report covers only Phase I of the entire condominium project. Phase I includes the construction and sale of 118 residential apartments located within Apartment Buildings "K", "L", "M", and "N", the Swim Club Building, including the Swim Club commercial apartment, the outdoor swimming pool, certain parking areas, all landscaping shown on the proposed Condominium Map within the area marked Phase I, and the construction of such other incidental on-site and off-site improvements as may be required to complete the construction of principal improvements.

4. The Developer of the project has submitted to the Commission for examination all documents deemed necessary for the registration of a condominium project and issuance of this Preliminary Public Report.
5. The basic documents (Declaration of Horizontal Property Regime, By-Laws of Association of Apartment Owners and a copy of the approved Floor Plans) have not been filed in the office of the recording officer.
6. No advertising or promotional matter has been submitted pursuant to rules and regulations promulgated by the Commission.
7. The purchaser or prospective purchaser is advised to acquaint himself with the provisions of Hawaii Revised Statutes, Chapter 514, and the rules and regulations of the Hawaii Real Estate Commission which relate to Horizontal Property Regimes.
8. This Preliminary Public Report automatically expires thirteen (13) months after date of issuance, September 3, 1971, unless a Supplementary Public Report is published or the Commission, upon review of registration, issues an order extending the effective period of this report.

NAME OF PROJECT: TAHITIAN GARDENS, PHASE I

LOCATION: The approximate 10.989 acres (gross) of land to be committed to the regime is situated at Kamaole, Kihei, Maui, Hawaii. The land consists of portions of two separate lots: Lot 3 contains 10 acres and Lot 4 contains 13.32 acres.

TAX KEY: 3-9-4-83 (Lot 3) SECOND DIVISION
3-9-4-82 (Lot 4) SECOND DIVISION

ZONING: A-1 (planned unit development)

DEVELOPER: TAHITIAN GARDENS, INC., 291 Uluniu Street, Kihei, Maui, Hawaii. Telephone 879-2571. A Hawaii corporation registered with the Department of Regulatory Agencies, State of Hawaii on September 1, 1970.

The officers are:

Robert J. Pearson	President	P. O. Box 837 Kihei, Maui, Hawaii
Kathleen Jean Pearson	Secretary and Treasurer	P. O. Box 837 Kihei, Maui, Hawaii

ATTORNEY REPRESENTING DEVELOPER: Crockett & Crockett (Attention: Mr. William F. Crockett), 38 S. Market Street, Wailuku, Maui, Hawaii. Telephone 244-3796.

DESCRIPTION: The proposed Declaration of Horizontal Property Regime reflects that the project when completed shall consist of two hundred fourteen (214) residential apartments arranged throughout eight (8) separate apartment buildings, and two (2) commercial apartments shown upon the Condominium Map as "Volcano House" and "Swim Club", situate upon the 10.989 acres of land submitted to the said horizontal property regime.

The principal materials of which the eight (8) apartment buildings shall be constructed are as follows: the foundations and ground floor slabs shall be of poured reinforced concrete; the floor slabs above the ground floor and roofs shall be of concrete, either pre-stressed or hollow core planks; the structural frame walls and the perimeter walls between apartments shall be of reinforced concrete block masonry; the walls within each apartment shall be of wood or metal studs, covered with gypsum board on both sides; the stairs shall be of reinforced concrete; portions of the concrete floor slab within each apartment shall be covered with vinyl asbestos; the roof coverings shall be built up four ply pitch and gravel.

The principal materials of which the "Volcano House" building shall be constructed are as follows: the foundation shall be poured in place concrete; the basement floor slab shall be poured reinforced concrete; the other floor slabs shall be concrete; either pre-stressed, hollow core planks, or poured in place; the structural frame walls shall be of reinforced concrete block masonry, and/or poured in place concrete; the interior walls shall be of wood or metal studs, covered with gypsum board and wood panels; the roof shall be of heavy wood shakes with exposed rafters.

The principal materials of which the "Swim Club" building shall be constructed are as follows: the foundation and ground floor slabs shall be poured in place concrete; the structural frame walls shall be of wood studs covered with wood panels on the exterior side and gypsum board on the interior side; the interior walls shall be of wood or metal studs covered with gypsum board; the roof shall be of heavy wood shakes with exposed rafters.

Apartments numbered with the prefix "K" are located in Building "K". Apartments K-112 through K-119 are located on the first floor of Building K, and are numbered, in ascending order, from northeast to southwest. Apartments K-212 through K-219 are located on the second floor of Building K, and are numbered, in ascending order, from northeast to southwest. Apartments K-309 through K-319 are located on the third floor of Building K, and are numbered, in ascending order, from northeast to southwest. Apartments K-409 through K-419 are located on the fourth floor of Building K, and are numbered, in ascending order, from northeast to southwest.

Apartments numbered with the prefix "L" are located in Building "L". Apartments L-120 through L-127 are located on the first floor of Building L, and are numbered, in ascending order, from north to south. Apartments L-220 through L-227 are located on the second floor of Building L, and are numbered, in ascending order, from north to south. Apartments L-320 through L-327 are located on the third floor of Building L, and are numbered, in ascending order, from north to south.

Apartments numbered with the prefix "M" are located in Building "M". Apartments M-128 through M-135 are located on the first floor of Building M, and are numbered, in ascending order, from northwest to southeast. Apartments M-228 through M-235 are located on the second floor of Building M, and are numbered in ascending order, from northwest to southeast. Apartments M-328 through M-335 are located on the third floor of Building M, and are numbered, in ascending order, from northwest to southeast.

Apartments numbered with the prefix "N" are located in Building "N". Apartments N-136 through N-143 are located on the first floor of Building N, and are numbered, in ascending order, from north to south. Apartments N-236 through N-243 are located on the second floor of Building N, and are numbered, in ascending order, from north to south. Apartments N-336 through N-343 are located on the third floor of Building N, and are numbered, in ascending order, from north to south. Apartments N-436 through N-443 are located on the fourth floor of Building N, and are numbered, in ascending order, from north to south.

Apartments numbered with the prefix "O" are located in Building "O". Apartments O-144 through O-151 are located on the first floor of Building O, and are numbered, in ascending order, from southwest to northeast. Apartments O-244 through O-251 are located on the second floor of Building O, and are numbered, in ascending order, from southwest to northeast. Apartments O-344 through O-351 are located on the third floor of Building O, and are numbered, in ascending order, from southwest to northeast.

Apartments numbered with the prefix "P" are located in Building P. Apartments P-152 through P-159 are located on the first floor of Building P, and are numbered, in ascending order, from south to north. Apartments P-252 through P-259 are located on the second floor of Building P, and are numbered, in ascending order, from south to north. Apartments P-352 through P-359 are located on the third floor of Building P, and are numbered, in ascending order, from south to north.

Apartments numbered with the prefix "Q" are located in Building Q. Apartments Q-160 through Q-167 are located on the first floor of Building Q, and are numbered, in ascending order, from south to north. Apartments Q-260 through Q-267 are located on the second floor of Building Q, and are numbered, in ascending order, from south to north. Apartments Q-360 through Q-367 are located on the third floor of Building Q, and are numbered, in ascending order, from south to north.

Apartments numbered with the prefix "J" are located in Building J. Apartments J-101 through J-108 are located on the first floor of Building J, and are numbered, in ascending order, from northeast to southwest. Apartments J-201 through J-208 are located on the second floor of Building J, and are numbered, in ascending order, from northeast to southwest. Apartments J-301 through J-308 are located on the third floor of Building J, and are numbered, in ascending order, from northeast to southwest.

The commercial apartment called "Volcano House" is located in the Volcano House Building. The commercial apartment called "Swim Club" is located in a portion of the Swim Club Building.

The residential apartments will be of six (6) types: "A" (Studio); "B" (One Bedroom); "C" (Two Bedrooms); "D" (One Bedroom); "E" (Two Bedrooms); "Special Three Bedroom."

The following twenty-six (26) residential apartments are "A" (Studio) apartments. Each "A" (Studio) apartment shall consist of a living room, bath, dressing room, kitchen, and lanai, and each such apartment shall have an approximate enclosed floor area, an approximate lanai area, and an approximate total floor area, as shown below:

<u>Apartment</u>	<u>Enclosed Floor Area</u>	<u>Lanai Area</u>	<u>Total Floor Area</u>
K-115	550	98	648
K-215	452	98	550
K-315	558	322	880
K-415	452	98	550
L-124	550	98	648
L-224	452	98	550
L-324	558	322	880
M-132	550	98	648
M-232	452	98	550
M-330	558	322	880
N-139	550	98	648
N-239	452	98	550
N-339	558	322	880
N-439	452	98	550
O-147	550	98	648
O-247	452	98	550
O-347	452	98	550
P-155	550	98	648
P-255	452	98	550
P-355	452	98	550
Q-163	550	98	648
Q-263	452	98	550
Q-363	452	98	550
J-105	550	98	648
J-205	452	98	550
J-305	452	98	550

The following one hundred and twenty (120) residential apartments are "B" (One Bedroom) apartments. Each "B" (One Bedroom) apartment shall consist of a bedroom, bath, dressing room, kitchen, living room, dining area, and lanai, and each such apartment shall have an approximate enclosed floor area, an approximate lanai area, and an approximate total floor area, as shown below:

<u>Apartment</u>	<u>Enclosed Floor Area</u>	<u>Lanai Area</u>	<u>Total Floor Area</u>
K-112	876	94	970
K-113	876	94	970
K-114	876	94	970
K-116	876	94	970
K-117	876	94	970
K-118	876	94	970
K-212	784	94	878
K-213	784	94	878
K-214	784	94	878
K-216	784	94	878
K-217	784	94	878
K-218	784	94	878
L-121	876	94	970
L-122	876	94	970
L-123	876	94	970
L-125	876	94	970
L-126	876	94	970
L-127	876	94	970
L-221	784	94	878
L-222	784	94	878
L-223	784	94	878
L-225	784	94	878
L-226	784	94	878
L-227	784	94	878
M-129	876	94	970
M-130	876	94	970
M-131	876	94	970
M-133	876	94	970
M-134	876	94	970
M-135	876	94	970
M-229	784	94	878
M-230	784	94	878
M-231	784	94	878
M-233	784	94	878
M-234	784	94	878
M-235	784	94	878
N-136	876	94	970
N-137	876	94	970
N-138	876	94	970
N-140	876	94	970
N-141	876	94	970
N-142	876	94	970
N-236	784	94	878
N-237	784	94	878
N-238	784	94	878
N-240	784	94	878
N-241	784	94	878
N-242	784	94	878
O-145	876	94	970
O-146	876	94	970
O-148	876	94	970
O-149	876	94	970
O-150	876	94	970
O-151	876	94	970

<u>Apartment</u>	<u>Enclosed Floor Area</u>	<u>Lanai Area</u>	<u>Total Floor Area</u>
O-245	784	94	878
O-246	784	94	878
O-248	784	94	878
O-249	784	94	878
O-250	784	94	878
O-251	784	94	878
O-345	784	94	878
O-346	784	94	878
O-348	784	94	878
O-349	784	94	878
O-350	784	94	878
O-351	784	94	878
P-153	876	94	970
P-154	876	94	970
P-156	876	94	970
P-157	876	94	970
P-158	876	94	970
P-159	876	94	970
P-253	784	94	878
P-254	784	94	878
P-256	784	94	878
P-257	784	94	878
P-258	784	94	878
P-259	784	94	878
P-353	784	94	878
P-354	784	94	878
P-356	784	94	878
P-357	784	94	878
P-358	784	94	878
P-359	784	94	878
Q-161	876	94	970
Q-162	876	94	970
Q-164	876	94	970
Q-165	876	94	970
Q-166	876	94	970
Q-167	876	94	970
Q-261	784	94	878
Q-262	784	94	878
Q-264	784	94	878
Q-265	784	94	878
Q-266	784	94	878
Q-267	784	94	878
Q-361	784	94	878
Q-362	784	94	878
Q-364	784	94	878
Q-365	784	94	878
Q-366	784	94	878
Q-367	784	94	878
J-101	876	94	970
J-102	876	94	970
J-103	876	94	970
J-104	876	94	970
J-106	876	94	970
J-107	876	94	970
J-201	784	94	878
J-202	784	94	878
J-203	784	94	878
J-204	784	94	878
J-206	784	94	878
J-207	784	94	878

<u>Apartment</u>	<u>Enclosed Floor Area</u>	<u>Lanai Area</u>	<u>Total Floor Area</u>
J-301	784	94	878
J-302	784	94	878
J-303	784	94	878
J-304	784	94	878
J-306	784	94	878
J-307	784	94	878

The following twenty (20) residential apartments are "C" (Two Bedroom) apartments. Each "C" (Two Bedroom) apartments shall consist of two bedrooms, two baths, two dressing rooms, kitchen, dining area, living room, and lanai, and each such apartment shall have an approximate enclosed floor area, an approximate lanai area, and an approximate total floor area, as shown below:

<u>Apartment</u>	<u>Enclosed Floor Area</u>	<u>Lanai Area</u>	<u>Total Floor Area</u>
K-119	1,350	190	1,540
K-219	1,160	190	1,350
L-120	1,350	190	1,540
L-220	1,160	190	1,350
M-128	1,350	190	1,540
M-228	1,160	190	1,350
N-143	1,350	190	1,540
N-243	1,160	190	1,350
O-144	1,350	190	1,540
O-244	1,160	190	1,350
O-344	1,160	190	1,350
P-152	1,350	190	1,540
P-252	1,160	190	1,350
P-352	1,160	190	1,350
Q-160	1,350	190	1,540
Q-260	1,160	190	1,350
Q-360	1,160	190	1,350
J-108	1,350	190	1,540
J-208	1,160	190	1,350
J-308	1,160	190	1,350

The following forty-two (42) residential apartments are "D" (One Bedroom) apartments. Each "D" apartment shall consist of a bedroom, bath, dressing room, kitchen, living room, dining area, and lanai, and each such apartment shall have an approximate enclosed floor area, an approximate lanai area, and an approximate total floor area, as shown below:

<u>Apartment</u>	<u>Enclosed Floor Area</u>	<u>Lanai Area</u>	<u>Total Floor Area</u>
K-309	669	87	756
K-310	669	87	756
K-311	669	87	756
K-312	756	500	1,256
K-313	756	500	1,256
K-314	756	500	1,256
K-316	756	500	1,256
K-317	756	500	1,256
K-318	756	500	1,256
K-409	669	87	756
K-410	669	87	756
K-411	669	87	756

<u>Apartment</u>	<u>Enclosed Floor Area</u>	<u>Lanai Area</u>	<u>Total Floor Area</u>
K-412	669	87	756
K-413	669	87	756
K-414	669	87	756
K-416	669	87	756
K-417	669	87	756
K-418	669	87	756
L-321	756	500	1,256
L-322	756	500	1,256
L-323	756	500	1,256
L-325	756	500	1,256
L-326	756	500	1,256
L-327	756	500	1,256
M-329	756	500	1,256
M-331	756	500	1,256
M-332	756	500	1,256
M-333	756	500	1,256
M-334	669	87	756
M-335	669	87	756
N-336	756	500	1,256
N-337	756	500	1,256
N-338	756	500	1,256
N-340	756	500	1,256
N-341	756	500	1,256
N-342	756	500	1,256
N-436	669	87	756
N-437	669	87	756
N-438	669	87	756
N-440	669	87	756
N-441	669	87	756
N-442	669	87	756

The following five (5) residential apartments are "E" (Two Bedroom) apartments. Each "E" apartment shall consist of two bedrooms, two baths, two dressing rooms, foyer, kitchen, living room, dining area and lanai area, and each such apartment shall have an approximate enclosed floor area, an approximate lanai area, and an approximate total floor area, as shown below:

<u>Apartment</u>	<u>Enclosed Floor Area</u>	<u>Lanai Area</u>	<u>Total Floor Area</u>
K-319	1,229	786	2,015
K-419	1,050	180	1,230
L-320	1,229	786	2,015
N-343	1,229	786	2,015
N-443	1,050	180	1,230

Residential apartment M-328 is the "Special Three Bedroom" apartment. Apartment M-328 shall consist of three bedrooms, four baths, entry, kitchen, sewing room, recreation room, dining room, living room, and lanai, and shall have an approximate enclosed floor area of 2,799 square feet, an approximate lanai area of 1,786 square feet, and an approximate total floor area of 4,585 square feet.

Each residential apartment shall consist of the space measured horizontally by the distances between the interior surfaces of the perimeter walls of each apartment, and the space measured by the lanai of each apartment, and measured vertically by the distances between the topside surface of the concrete floor and the underside surface of the ceiling.

The Volcano House commercial apartment, which shall include the entire Volcano House Building, shall consist of storage areas, recreation room, office areas, and laundry areas in the basement; corridors, shops, telephone equipment room, electrical room, lounge, public toilets, lobby and office on the ground floor; open balcony, kitchen, dining room and bar on the second floor, and shall have an approximate floor area (including the open balcony) of 13,284 square feet.

The Swim Club commercial apartment shall consist of the Bar And Snack Concession Area, and shall have an approximate floor area of 1,985 square feet, located within a portion of the Swim Club Building, as more particularly shown on the Condominium Map.

The Volcano House commercial apartment shall consist of the space measured horizontally by the distances between the exterior surfaces of the exterior (structural) walls of the Volcano House Building, and measured vertically by the distances between the underside surface of the basement concrete floor slab and the exterior surface of the roof of the Volcano House Building.

The Swim Club commercial apartment shall consist of the space measured horizontally by the distances between the interior surfaces of the perimeter walls of such commercial apartment, and measured vertically by the distances between the topside surface of the concrete floor slab and the interior surface of the roof.

The residential apartments located on the first floors of Buildings "O", "P", "Q", and "J" shall each have immediate access to the land heretofore described. The other residential apartments of Buildings "O", "P", "Q", and "J" shall each have immediate access to the open corridor immediately adjacent to and connecting the residential apartments of each floor above ground level, and the stairs and elevators between the floors, of each of such apartment buildings.

The residential apartments located on the first and third floors of Buildings "K", "L", "M", and "N" shall each have immediate access to the land heretofore described. The residential apartments located on the second floors of Buildings "K", "L", "M", and "N" shall each have immediate access to the closed corridor immediately adjacent to and connecting such residential apartments of each of such apartment buildings, and the stairs between the second and third floors, of each of such apartment buildings. The residential apartments located on the fourth floors of Buildings "K" and "N" shall each have immediate access to the open corridor immediately adjacent to and connecting such residential apartments of each of such apartment buildings, and the stairs between the fourth and third floors of each of such apartment buildings.

Each commercial apartment shall have immediate access to the land heretofore described.

COMMON ELEMENTS: The proposed Declaration reflects that the common elements include: (a) the land heretofore described, and the super-adjacent airspace above the roof, and next to the exterior walls, of the said apartment buildings; (b) all foundations, columns, girders, beams, supports, exterior walls, structural walls, perimeter walls between apartments, roofs, floors and ceilings, entrances, stairs, walks, landings and stairways of Buildings "K", "L", "M", "N", "O", "P", "Q", and "J"; (c) the parking areas, elevator and elevator shafts in Buildings "O", "P", "Q", and "J", the Maid's Storage Room on each floor of Buildings "K", "L", "M", "N", "O", "P", "Q", and "J", garbage collection areas, the Garden Storage Room on the first floors of Buildings "O", "P", "Q", and "J", other miscellaneous storage areas, the outdoor swimming pool and its filtration plant, sewage disposal system, outdoor lighting, the Gym Area, with an approximate floor space of 1,615 square feet, located within a portion of the Swim Club Building; (d) all central and appurtenant installations for services such as power, light, telephone, gas, hot and cold water, television, sewage disposal, air-conditioning, 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, accounts,

general intangibles, instruments 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 administration, maintenance, safety and operation of the common elements of the regime, or for the common use and benefit of the apartment owners; (f) all other apparatus and installations existing for, or rationally of common use to, or necessary or convenient to the existence, maintenance or safety of all the apartments of the horizontal property regime hereby established.

LIMITED COMMON ELEMENTS: There shall be appurtenant to each apartment located in Buildings "K", "L", "M", and "N", as a limited common element, appertaining to, and reserved for the exclusive use of each such apartment, a storage locker located on the corridor of either the first or second floor of the building in which such apartment is located, marked by a letter/number corresponding to the apartment to which it appertains.

There shall be appurtenant to the Volcano House commercial apartment, as limited common elements, appertaining to, and reserved for the exclusive use of such commercial apartment, the following portions of the land heretofore described: (a) those certain sixty (60) parking stalls marked with a "V" on the Condominium Map; (b) that certain road area marked on the Condominium Map as "Service Drive"; (c) an area measured by a distance of thirty (30) feet from the exterior surfaces of the exterior (structural) walls of the Volcano House Building.

There shall be appurtenant to the Swim Club commercial apartment, as limited common elements, appertaining to, and reserved for the exclusive use of such commercial apartment, the following portions of the land heretofore described: (a) those certain twenty-seven (27) parking stalls marked with an "S" on the Condominium Map; (b) the open area covered by a concrete slab and immediately adjacent to the west, south and east perimeter walls of the Swim Club commercial apartment; (c) the semi-circular area on the southerly side of the Swim Club Building marked on the Condominium Map as "Terrace".

INTEREST TO BE CONVEYED TO PURCHASER: The proposed Declaration reflects that the percentage of undivided interest in the common elements appertaining to the apartments is as follows:

Building K

Apt. No. K-112	.44%	Apt. No. K-312	.47%
K-113	.44%	K-313	.47%
K-114	.44%	K-314	.47%
K-115	.33%	K-315	.36%
K-116	.44%	K-316	.47%
K-117	.44%	K-317	.47%
K-118	.44%	K-318	.47%
K-119	.62%	K-319	.68%
K-212	.45%	K-409	.44%
K-213	.45%	K-410	.44%
K-214	.45%	K-411	.44%
K-215	.34%	K-412	.44%
K-216	.45%	K-413	.44%
K-217	.45%	K-414	.44%
K-218	.45%	K-415	.34%
K-219	.64%	K-416	.44%
K-309	.44%	K-417	.44%
K-310	.44%	K-418	.44%
K-311	.44%	K-419	.64%

Building L

Apt. No. L-120	.62%	Apt. No. L-123	.44%
L-121	.44%	L-124	.33%
L-122	.44%	L-125	.44%

Apt. No. L-126	.44%	Apt. No. L-320	.68%
L-127	.44%	L-321	.47%
		L-322	.47%
L-220	.64%	L-323	.47%
L-221	.45%	L-324	.36%
L-222	.45%	L-325	.47%
L-223	.45%	L-326	.47%
L-224	.34%	L-327	.47%
L-225	.45%		
L-226	.45%		
L-227	.45%		

Building M

Apt. No. M-128	.62%	Apt. No. M-232	.34%
M-129	.44%	M-233	.45%
M-130	.44%	M-234	.45%
M-131	.44%	M-235	.45%
M-132	.33%		
M-133	.44%	M-328	1.11%
M-134	.44%	M-329	.47%
M-135	.44%	M-330	.36%
		M-331	.47%
M-228	.64%	M-332	.47%
M-229	.45%	M-333	.47%
M-230	.45%	M-334	.44%
M-231	.45%	M-335	.44%

Building N

Apt. No. N-136	.44%	Apt. No. N-336	.47%
N-137	.44%	N-337	.47%
N-138	.44%	N-338	.47%
N-139	.33%	N-339	.36%
N-140	.44%	N-340	.47%
N-141	.44%	N-341	.47%
N-142	.44%	N-342	.47%
N-143	.62%	N-343	.68%
N-236	.45%	N-436	.44%
N-237	.45%	N-437	.44%
N-238	.45%	N-438	.44%
N-239	.34%	N-439	.34%
N-240	.45%	N-440	.44%
N-241	.45%	N-441	.44%
N-242	.45%	N-442	.44%
N-243	.64%	N-443	.64%

Building O

Apt. No. O-144	.60%	Apt. No. O-248	.42%
O-145	.41%	O-249	.42%
O-146	.41%	O-250	.42%
O-147	.31%	O-251	.42%
O-148	.41%		
O-149	.41%	O-344	.62%
O-150	.41%	O-345	.43%
O-151	.41%	O-346	.43%
		O-347	.33%
O-244	.61%	O-348	.43%
O-245	.42%	O-349	.43%
O-246	.42%	O-350	.43%
O-247	.32%	O-351	.43%

Building P

Apt. No. P-152	.60%	Apt. No. P-256	.42%
P-153	.41%	P-257	.42%
P-154	.41%	P-258	.42%
P-155	.31%	P-259	.42%
P-156	.41%		
P-157	.41%	P-352	.62%
P-158	.41%	P-353	.43%
P-159	.41%	P-354	.43%
		P-355	.33%
P-252	.61%	P-356	.43%
P-253	.42%	P-357	.43%
P-254	.42%	P-358	.43%
P-255	.32%	P-359	.43%

Building Q

Apt. No. Q-160	.60%	Apt. No. Q-264	.42%
Q-161	.41%	Q-265	.42%
Q-162	.41%	Q-266	.42%
Q-163	.31%	Q-267	.42%
Q-164	.41%		
Q-165	.41%	Q-360	.62%
Q-166	.41%	Q-361	.43%
Q-167	.41%	Q-362	.43%
		Q-363	.33%
Q-260	.61%	Q-364	.43%
Q-261	.42%	Q-365	.43%
Q-262	.42%	Q-366	.43%
Q-263	.32%	Q-367	.43%

Building J

Apt. No. J-101	.41%	Apt. No. J-205	.32%
J-102	.41%	J-206	.42%
J-103	.41%	J-207	.42%
J-104	.41%	J-208	.61%
J-105	.31%		
J-106	.41%	J-301	.43%
J-107	.41%	J-302	.43%
J-108	.60%	J-303	.43%
		J-304	.43%
J-201	.42%	J-305	.33%
J-202	.42%	J-306	.43%
J-203	.42%	J-307	.43%
J-204	.42%	J-308	.62%
Volcano House	3.31%	Swim Club	.52%

The undivided interests established and to be conveyed with the respective "apartments" cannot be changed, and the Developer/Owner covenants and agrees that the undivided interests in the "common areas and facilities" and the titles to the respective "apartments" to be conveyed, shall not be separated or separately conveyed, and each said undivided interest shall be deemed to be conveyed or encumbered with its respective "apartment" even though the description in the instrument of conveyance or encumbrance may refer only to the title to the "apartment." The proportionate shares of the separate owners of the respective "apartments" in the profits and common expenses in the "common areas and facilities" as well as their proportionate representation for voting purposes in the Association of Apartment Owners shall be the undivided interest shown above.

PURPOSE OF BUILDING AND RESTRICTIONS AS TO USE: The proposed Declaration reflects that the residential apartments are intended to be used for residential purposes, but such apartments may be leased or rented from time to time to transients. The

commercial apartments are intended for use by accessory business or service establishments which supply commodities or perform services primarily for the occupants of the residential apartments.

PROPERTY TO BE SUBMITTED: The property to be submitted to the horizontal property regime embraces a portion of 10.00 acre parcel of land known as Lot 3, and a portion of a 13.32 acre parcel of land known as Lot 4, both situate at Kamaole, Kihei, Maui, Hawaii. Developer has petitioned the County of Maui for the consolidation and resubdivision of Lot 3 and Lot 4 into Lot A and Lot B. Lot A, which will contain a gross area of 10.989 acres, will be submitted to the horizontal property regime to be known as "Tahitian Gardens".

ACCESS TO PUBLIC HIGHWAY: Lot A does not have access to a public highway (Piilani Highway). Developer plans to purchase from the State of Hawaii at a public auction two fifty-five year, non-exclusive, leasehold sixty foot wide road easements for access to Lot A from the public highway (Piilani Highway). The leasehold easements granted by the State of Hawaii will be submitted with Lot A to the horizontal property regime.

OWNERSHIP OF TITLE: Pearson Hui, a limited partnership, of which William C. N. Wong is its general partner, owns Lot 3. Developer holds an option to purchase Lot 3 granted by William C. N. Wong, dated May 18, 1971, recorded at Liber 7588, Page 105.

Harold S. Kushi and Helyne J. Kushi own Lot 4. The Kushis agreed to sell Lot 4 to George Ezaki and Shunji Ueki under an agreement of sale, dated July 1, 1966 recorded at Liber 5376, Page 226. The Kushis assigned their interest, as vendors, under such agreement of sale to the Bank of Hawaii by an instrument dated March 28, 1967, recorded at Liber 5614, Page 169. Ezaki/Ueki assigned their interest, as purchasers, under such agreement of sale to Maui Ocean View Associates, a limited partnership, by an instrument dated April 22, 1969, recorded at Liber 6510, Page 210.

Maui Ocean View Associates, a limited partnership, has agreed to sell Lot 4 to Tahitian Gardens, Inc., under an unrecorded agreement of sale, dated August 1, 1970.

ENCUMBRANCES AGAINST TITLE: The Developer has filed with the Commission a copy of a Certificate of Title dated June 17, 1971, prepared by Security Title Corporation which list the following encumbrances upon the land:

Taxes that may be due and owing and a lien on the land, reference is hereby made to the Office of the Tax Assessor of the Second Division.

As to Lot 3 only (Tax Key: 3-9-4-83): Pipeline easement reserved in favor of the County of Maui, being 15 feet wide. Real Property Mortgage dated May 25, 1970, recorded in Book 7025, Page 203, made by William C. N. Wong, as Mortgagor, and First Hawaiian Bank, as Mortgagee. Option Agreement of Sale dated May 18, 1971, recorded in Book 7588, Page 105, made by and between William C. N. Wong, as Seller, and Tahitian Gardens, Inc., as Buyer.

As to Lot 4 only (Tax Key: 3-9-4-82): Agreement of Sale dated July 1, 1966, recorded in Book 5376, Page 226, made by and between Harold S. Kushi and Helyne J. Kushi, as Sellers, and George Ezaki and Shunji Ueki, as Purchasers. By Instrument dated March 28, 1967, recorded in Book 5614, Page 169, Harold S. Kushi and Helyne J. Kushi assigned, transferred and set over unto Bank of Hawaii, all their rights, title and interest as Sellers in the foregoing Agreement of Sale. By Instrument dated April 22, 1969, recorded in Book 6510, Page 210, the foregoing Agreement of Sale was assigned to Maui Ocean View Associates, as Purchasers.

NOTE: Lot A will be subject to a road and utility easement for the benefit of Lot B containing an area of 1.200 acres.

PURCHASE MONEY HANDLING: A copy of the executed Escrow Agreement dated July 2, 1971, identifies Bank of Hawaii as the Escrow Agent. On examination the specimen Contract of Sale and the executed Escrow Agreement are found to be in compliance with Hawaii Revised Statutes, Chapter 514, and particularly Hawaii Revised Statutes, Sec. 514-36 through Sec. 514-40.

Among other provisions the executed Escrow Agreement states that a purchaser under a contract of sale shall be entitled to a refund of all money deposited with Escrow, without interest, and less a cancellation fee of fifteen and 00/100 dollars (\$15.00), if any of the following events shall have occurred: (i) If funds were obtained from an apartment purchaser prior to the issuance of a final public report upon Phase I by the Hawaii Real Estate Commission, and there is a change in the plans for the said buildings requiring the approval of the official of the County of Maui having jurisdiction over the issuance of permits for the construction of buildings, unless Developer obtains the written approval or acceptance of such specific change in building plans by such apartment purchaser; (ii) The Final Public Report for Phase I differs from the Preliminary Public Report for Phase I issued by the Hawaii Real Estate Commission in any material respect; (iii) Such Final Public Report is not issued within one year from the date of issuance of such Preliminary Public Report; (iv) Upon the occurrence of any other event which, under Hawaii Revised Statutes, Chapter 514, gives an apartment purchaser under a contract of sale the right to a refund of his purchase money deposited in escrow.

The specimen Contract of Sale states that the terms of the Escrow Agreement are made a part of the Contract of Sale by reference. The specimen Contract of Sale also states that the vendor (seller) shall have the absolute right to rescind the Contract of Sale before the issuance of a final public report upon Phase I by the Hawaii Real Estate Commission, if it fails to sell ninety-six (96) apartments within twelve months after the issuance of a Preliminary Public Report upon Phase I by the Hawaii Real Estate Commission. The specimen Contract of Sale further states:

"Vendor shall not be obliged to construct any of the apartments or common elements of the horizontal property regime not included in Phase I. Vendor shall be liable for, and shall promptly pay, any common expense, special assessment or real property tax or assessment attributable to any apartment of the horizontal property regime not included in Phase I, and shall continue to be liable for the same until Vendor delivers an apartment deed, or apartment lease and deed, as the case may be, for any such apartment not included in Phase I, whereupon the owner of such apartment shall be liable therefor."

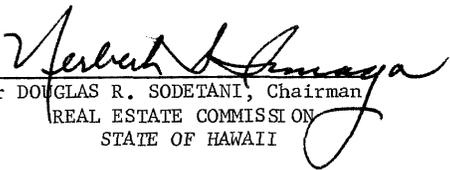
It is incumbent upon the purchaser and prospective purchaser that he reads with care the Contract of Sale and the executed Escrow Agreement. The Escrow Agreement establishes how the proceeds from the dwelling units and all sums received from any source are placed in trust, as well as the retention and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

MANAGEMENT AND OPERATIONS: The By-Laws empower the Board of Directors with the authority to acquire and pay for the services of a person or firm to manage the Horizontal Property Regime. No property manager has been identified in the notice of intention to sell.

STATUS OF PROJECT: No building contract has been executed. In the notice of intention to sell, Developer states that no definite commencement date has been set for construction of Phase I.

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 July 13, 1971, and additional information subsequently filed as late as September 2, 1971.

The report, when reproduced, shall be a true copy of the Commission's Public Report. In making facsimiles the paper stock shall be yellow in color.


for DOUGLAS R. SODETANI, Chairman
REAL ESTATE COMMISSION
STATE OF HAWAII

Distribution:

DEPARTMENT OF TAXATION
BUREAU OF CONVEYANCES
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FEDERAL HOUSING ADMINISTRATION
ESCROW AGENT

September 3, 1971
Registration No. 395