REAL ESTATE COMMISSION
PROFESSIONAL & VOCATIONAL LICENSING DIVISION
DEPARTMENT OF REGULATORY AGENCIES
STATE OF HAWAII
1010 RICHARDS STREET
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HONOLULU, HAWAII 96801

FINAL
HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT

on
NANI KAI HALE
Kihci Road
Kihei, Maui, Hawaii

REGISTRATION NO. 404

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: July 3, 1973
Expires: August 3, 1974

SPECIAL ATTENTION

A comprehensive reading by the prospective purchaser is urged in order that personal requirements and expectations to be derived from the property can be ascertained. The attention of the prospective purchaser is particularly directed to the following:

THIS REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION SUBMITTED AUGUST 19, 1971, AND INFORMATION SUBSEQUENTLY FILED AS OF JULY 2, 1973. THE DEVELOPER, IN NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY ACT (CHAPTER 514, HAWAII REVISED STATUTES).

1. Since the issuance of the Commission's Preliminary Public Report on NANI KAI HALE, Registration No. 404, dated November 26, 1971, the Developer has prepared, assembled and forwarded additional information to that reported in the Preliminary Public Report.

2. The Developer has fulfilled the requirements of Chapter 514, Hawaii Revised Statutes, for the issuance of this Final Public Report, including submitting for examination all documents and promotional matter.

3. Basic documents (Declaration of Horizontal Property Regime, By-Laws of Association of Apartment Owners and a copy of Approved Floor Plans) have been filed in the Office of the Recording Officer.

   The Declaration of Horizontal Property Regime dated December 18, 1970, together with the By-Laws of Association of Apartment Owners, was recorded in the Bureau of Conveyances of the State of Hawaii in Liber 8890, Page 212. (Project covered by Condominium Map No. 258.)

4. The Developer has submitted to the Commission copies of promotional matter required to be filed pursuant to the rules and regulations promulgated by the Commission.

5. The Developer has submitted a statement of the estimated costs of the project and states that a contract for construction financing has been executed with funds now being advanced as needed. Long term financing to individual qualified apartment purchasers is now being negotiated and availability is anticipated before completion of construction.

6. The purchaser or prospective purchaser is advised to acquaint himself with the provisions of Chapter 514, Hawaii Revised Statutes, and the Rules and Regulations promulgated thereunder which relate to Horizontal Property Regimes.

7. This Final Public Report is made a part of the registration of Nani Kai Hale condominium project. The Developer has the responsibility of placing a true copy of the Final Public Report (white-paper stock) in the hands of all purchasers and prospective purchasers.

8. This Final Public Report automatically expires thirteen (13) months after date of issuance, July 3, 1973, unless a Supplementary Public Report issues or the Commission, upon review of the registration, issues an order extending the effective period of this report.

The information under the topical headings, LOCATION, DEVELOPER, DESCRIPTION, OWNERSHIP TO TITLE, ENCUMBRANCES AGAINST TITLE and STATUS OF PROJECT, have been changed as hereafter noted. All other headings as recited in the Preliminary Public Report of November 26, 1971, remain undisturbed.

NAME OF PROJECT: NANI KAI HALE

LOCATION: 73 North Kihei Road, Kihei, Maui, Hawaii.

The site is comprised of 40,033 square feet lying between Kihei Road and the ocean.

DEVELOPER: OCEAN PACIFIC MANAGEMENT, INC., whose business address is 73 North Kihei Road, Kihei, Maui, Hawaii 96753. The officers of the corporation are:

Terry L. Phillips, President
Doris L. Phillips, Vice President
Robert Morris, Secretary-Treasurer

DESCRIPTION: The Developer has advised the Commission that the floor plans of type "C" and "D" apartments were modified to reflect change in the placement of doorways and the size of certain rooms. The individual percentage of common interest, and the number of rooms for each apartment remain the same. All other parts of the Description remain the same.

OWNERSHIP OF TITLE: A Preliminary Report issued by Title Guaranty of Hawaii dated June 7, 1973, discloses that title to the land comprising the project site, is owned by Terry L. Phillips and Doris L. Phillips, husband and wife, in fee simple.

ENCUMBRANCES AGAINST TITLE: The Preliminary Report reflects no liens or encumbrances against said title, save and except the following:

1. For any Real Property Taxes that may be due and owing on the land, reference is hereby made to the office of the Tax Assessor of the Third Taxation Division.

2. As to Parcels First and Third only: To the location of the Seaward Boundary in accordance with the law of the State of Hawaii.

3. Lease in favor of the Developer, as lessee, dated December 18, 1970, recorded in Liber 8869, Page 35.

4. Grant dated April 13, 1973, in favor of Maui Electric Company, Ltd., for underground electrical easement recorded in Liber 9130, Page 380.

5. Declaration of Horizontal Property Regime with By-Laws attached, dated December 18, 1970, recorded in Liber 8890, Page 212. (Project covered by Condominium Map No. 258.)

6. Mortgage dated January 2, 1973, in favor of Amfac Financial Corporation recorded in Liber 8869, Page 59.

STATUS OF PROJECT: Ocean Pacific Management, Inc., has advised the Commission that construction of the apartment structure is now underway with work now being performed on the third floor of the building. Contracts have been entered into in December, 1972, whereunder Phillips Construction Co., Inc., and Robert E. Bayley & Associates are cooperating in construction work, and a Contract Bond has been issued by St. Paul Fire and Marine Insurance Company of Saint Paul, Minnesota, binding itself under the terms of such bond in the event Robert E. Bayley & Associates fail to develop the project under their contract.

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 19, 1971, additional information subsequently filed as of July 2, 1973.

This FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 404, filed with the Commission on August 19, 1971.

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.

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

Distribution:

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July 3, 1973
Registration No. 404