

**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

LAHAINA SHORES  
475 Front Street  
Lahaina, Maui, Hawaii

REGISTRATION NO. 523

**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, 1974  
Expires: August 3, 1975

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 FEBRUARY 2, 1973, AND INFORMATION SUBSEQUENTLY FILED AS OF JUNE 28, 1974. THE DEVELOPER, BY NOTIFYING THE COMMISSION OF HIS INTENTION TO SELL AND SUBMITTING INFORMATION FOR THIS FINAL PUBLIC REPORT, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY ACT AND AMENDMENTS THERETO, CHAPTER 514, HAWAII REVISED STATUTES.

1. Since the issuance of the Commission's Preliminary Public Report issued on April 17, 1973, the Developer reports that certain changes have been made in the plan or setup of the project.

2. The Developer has complied with Section 514-15, Hawaii Revised Statutes, and has fulfilled the requirements for the issuance of this Final Public Report.
3. 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 Final Public Report.
4. The basic documents (Declaration of Horizontal Property Regime of Lahaina Shores, By-Laws of the Association of Apartment Owners of Lahaina Shores and a copy of the floor plans) have been recorded in the Bureau of Conveyances of the State of Hawaii and filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii.

The Declaration of Horizontal Property Regime of Lahaina Shores, with By-Laws of the Association of Apartment Owners of Lahaina Shores, dated June 14, 1974, were recorded in said Bureau in Liber 9983, at Page 485, and were filed in said Office as Document No. 686530.

The floor plans of the project have been designated as Condominium File Plan No. 361 in said Bureau and as Condominium Map No. 219 in said Office.

5. Advertising and promotional matter has been submitted to 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 automatically expires thirteen (13) months after date of issuance, July 3, 1974, unless a Supplementary Public Report issues or the Commission, upon review of the registration, issues an order extending the effective period of this report.
8. This Final Public Report is made a part of the registration of the Lahaina Shores condominium project. The Developer is responsible for placing this Final Public Report (white paper stock) in the hands of all purchasers and prospective purchasers and securing a signed copy of the receipt for Horizontal Property Regime Public Report from each purchaser.

The information in the topical headings of the Preliminary Public Report of April 17, 1973 has not been disturbed except as noted below.

NAME OF PROJECT: LAHAINA SHORES

DESCRIPTION: In the Preliminary Public Report of April 17, 1973, Purchasers were expressly advised in a note that adjoining studio apartments could be purchased and converted into a one bedroom apartment with the elimination of a kitchen. One purchaser has so elected to convert two such studio apartments and the Declaration reflects this change. The project, therefore, will consist of one hundred ninety-nine (199) residential apartments instead of two hundred (200) residential apartments as reported in the Preliminary Public Report. Two Plan A apartments have been eliminated from the sixth floor of the residential apartment building so the paragraph describing Plan A apartments on page 3 of the Preliminary Public Report has been revised to read as follows:

"(1) A Plan A apartment is a studio apartment with 2 rooms (the larger room contains the kitchen and the dining-living-sleeping area and the smaller room is the bathroom) with an approximate gross floor area, including the lanai, of 553 square feet. There are 32 apartments of this plan on each of the second through fifth floors, inclusive, and 30 apartments of this plan on the sixth floor, making a total of 158 apartments of this plan in the project."

An additional paragraph describes the plan of the new one-bedroom apartment:

"(9) A Plan 1-Br. apartment contains 6 rooms (living-dining room, kitchen, 1 bedroom, 2 bathrooms, walk-in closet and two lanais, with an approximate gross floor area, including lanais, of 1106 square feet. There is one apartment of this plan which is located on the sixth floor and is designated as Apartment No. 609/611."

The common interest appurtenant to Apartment No. 609/611 is .6056% and said apartment shall bear .8626% of all expenses incurred in connection with the common elements reserved for the exclusive use of the residential apartments.

PARKING SPACES: There will be one hundred ninety (190) parking spaces in the project. Of these, seventy (70) parking spaces within the residential apartment site and thirty parking spaces in the parking area below the buildings containing the spaces comprising the Commercial Apartment shall be available for use by the residential apartment owners on an unassigned basis. The remaining ninety parking spaces in the parking area below the buildings containing the spaces comprising the Commercial Apartment are reserved for the exclusive use of the Commercial Apartment as determined by the Lessor from time to time. The Lessor may also in its discretion designate the specific parking spaces

in the parking area below the buildings containing the spaces comprising the Commercial Apartment which may be used by the residential apartments by an appropriate indication in such parking spaces.

LIMITED COMMON ELEMENTS: Changes have been made in the manner in which expenses incurred in connection with the common elements reserved for the exclusive use of the residential apartments shall be borne. The adjusted percentages are as follows:

Plan A	.4314%
Plan A-1	.4766%
Plan B	.8915%
Plan C	.8190%
Plan C-1	.7100%
Plan C-2	.7371%
Plan D	.9555%
Plan E	1.1067%
Plan 1-Br.	.8626%

ENCUMBRANCES AGAINST TITLE: The Preliminary Report dated May 22, 1974 by Title Guaranty of Hawaii Incorporated shows the following encumbrances against title:

1. Reservation in favor of the State of Hawaii of all mineral and metallic mines.
2. Location of the seaward boundary in accordance with the law of the State of Hawaii.
3. Mortgage dated January 12, 1974, filed as Land Court Document No. 665047 and also recorded in Liber 9687, at Page 320, made by Bruce William McNeil, husband of Bobette Lane McNeil, general partner of Lahaina Venturers, a Hawaii registered limited partnership, to First Hawaiian Bank, a Hawaii corporation, to secure the repayment of the sums of \$6,283,200.00 and \$3,600,000.00 together with interest thereon, all according to the terms of those certain promissory notes of the Mortgagor of even date.
4. Mortgage and Security Agreement dated January 12, 1974, filed as Document No. 665048 and also recorded in Liber 9687, at Page 346, made by McNeil Construction Company, a California corporation, to First Hawaiian Bank, a Hawaii corporation, to secure the repayment of the sums of \$6,283,200.00 and \$3,600,000.00 together with interest thereon all according to the terms of those certain promissory notes of the Mortgagor of even date.
5. The terms and conditions of that certain unrecorded Development Agreement dated October 21, 1972, entered into by and between Bruce W. McNeil, as general partner

of Lahaina Venturers, a Hawaii limited partnership, and McNeil Construction Company, a California corporation, of which a short form is filed as Document No. 604091 and also recorded in Liber 8693, at Page 373.

6. Subordination Agreement dated January 12, 1974, filed as Document No. 665050 and also recorded in Liber 9687, at Page 371, by which McNeil Construction Company agreed and consented to subordinate all of its rights under said above Development Agreement to the lien of that certain Mortgage referred to in Paragraph 3 above.
7. Instrument dated as of January 12, 1973, filed as Document No. 665049 and also recorded in Liber 9687, at Page 358, by which Bruce William McNeil, husband of Bobette Lane McNeil, general partner of Lahaina Venturers, a Hawaii registered limited partnership, and McNeil Construction Company, a California corporation, assigned to First Hawaiian Bank, all of their right, title and interest in and to any leases, sales agreements and escrow deposits whether now or hereafter executed, as additional security to those certain promissory notes referred to in Paragraphs 3 and 4 above.
8. Real property taxes now a lien but not yet due and payable.
9. Declaration of Horizontal Property Regime of Lahaina Shores, dated June 14, 1974, together with By-Laws filed as Document No. 686530 and also recorded in Liber 9983, at Page 485, the plans thereof having been designated as Condominium File Plan No. 361 and Condominium Map No. 219.

HOUSE RULES: The Developer has submitted a set of House Rules which will be the initial House Rules governing the residential apartments of the project.

STATUS OF THE PROJECT: The Developer reports that the notice of completion required by Section 507-43, Hawaii Revised Statutes, has been published and the Affidavit of Publication thereof was filed in the Office of the Clerk of the Second Circuit Court on May 28, 1974.

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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 17, 1973, and information subsequently filed as of June 28, 1974.

This FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT

is made a part of REGISTRATION NO. 523 filed with the Commission on April 17, 1973.

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 in color.

  
(for) DOUGLAS R. SODEVANI, Chairman  
REAL ESTATE COMMISSION  
STATE OF HAWAII

DISTRIBUTION:

Department of Taxation  
Bureau of Conveyances  
Planning Department, County  
of Maui  
Federal Housing Administration  
Escrow Agent

REGISTRATION NO. 523

July 3, 1974