

**REAL ESTATE COMMISSION**

PROFESSIONAL & VOCATIONAL LICENSING DIVISION  
DEPARTMENT OF REGULATORY AGENCIES

STATE OF HAWAII

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

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

on

MAKAUA VILLAGE  
51-636 Kamehameha Highway  
Kaaawa, Oahu, Hawaii

REGISTRATION NO. 535

**This Report Is Not an Approval or Disapproval of This Condominium Project**

It was prepared as a supplement to an earlier Report dated <sup>May 23, 1973 and</sup> February 21, 1974 issued by the Real Estate Commission on the above 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 : April 7, 1978  
Expires: December 21, 1978

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 or prospective purchaser is particularly directed to the following:

THE REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION SUBMITTED MARCH 1, 1973 AND INFORMATION SUBSEQUENTLY FILED AS OF APRIL 5, 1978. THE COMMISSION HAS RECEIVED ADDITIONAL INFORMATION WITH RESPECT TO THE PROJECT WHICH CONSTITUTES MATERIAL CHANGES IN PORTIONS OF THE INFORMATION CONTAINED IN THE PREVIOUSLY ISSUED PUBLIC REPORTS. THE SUBMISSION OF SUCH INFORMATION IS IN COMPLIANCE WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY REGIMES LAW, CHAPTER 514A, HAWAII REVISED STATUTES, AS AMENDED.

1. Since the issuance of the Commission's Final Public Report of February 21, 1974, it has been reported that changes have occurred in the information contained

in the Preliminary Public Report issued May 23, 1973 and the Final Public Report issued February 21, 1974.

This Supplementary Public Report (pink paper stock) amends the Final Public Report (white paper stock) and the Preliminary Public Report (yellow paper stock), becoming a part of MAKAUUA VILLAGE registration. Miles Crossing, Ltd. is responsible for placing a true copy of this Supplementary Public Report in the hands of all purchasers and prospective purchasers, along with a copy of the Final Public Report and Preliminary Public Report. It is also the responsibility of Miles Crossing, Ltd. to secure a signed copy of the receipt for all such reports from each purchaser or prospective purchaser, signifying that he has had an opportunity to read all such reports.

2. The Commission has determined that the basic documents (Declaration of Horizontal Property Regime, with By-Laws of 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 and By-Laws dated October 22, 1973 have been filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 667758.

The Land Court has assigned Condominium Map No. 196 to the project.

3. Advertising and promotional matter has been filed pursuant to the rules and regulations promulgated by the Commission.
4. The purchaser and prospective purchaser is advised to acquaint himself with the provisions of Chapter 514A, Hawaii Revised Statutes, as amended, and the rules and regulations promulgated thereunder which relate to the Horizontal Property Act.
5. This public report automatically expires December 21, 1978, unless the Commission, upon review of the registration, issues an order extending the effective period of this report.

NOTE: Miles Crossing, Ltd. has requested and the Commission has granted an extension of the Final Public Report to December 21, 1978 through this Supplementary Public Report.

The information in the topical headings of the Preliminary Public Report of May 23, 1973, with the exception of ATTORNEY REPRESENTING DEVELOPER and PURCHASE MONEY HANDLING, has not been disturbed except as previously revised by the Final Public

Report of February 21, 1974. The information in the topical headings of the Final Public Report, with the exception of DEVELOPER, ENCUMBRANCES AGAINST TITLE and STATUS OF PROJECT, has not been disturbed.

NAME OF PROJECT: MAKAAU VILLAGE

DEVELOPER: The original Developer of the project, Makaua Village Associates, a joint venture comprised of Makaua Corporation and The Hawaii Corporation, transferred all of its interest in the unsold apartments in the project to Kaiolu, Inc., a Hawaii corporation, by Assignment of Lease dated September 8, 1977. Kaiolu, Inc. was merged into Miles Crossing, Ltd., a Hawaii corporation, the principal place of business and post office address of which is 1000 Bishop Street, Honolulu, Hawaii 96813. Phone: 536-3771.

The officers of Miles Crossing, Ltd. are as follows:

William A. Sleeper	President
Glenn J. Brooks	Vice President, Treasurer and Controller
Kathleen Kramer	Secretary

ATTORNEY REPRESENTING MILES CROSSING, LTD.: Ashford & Wriston (Galen C. K. Leong), Sixth Floor, 235 Queen Street, Honolulu, Hawaii 96813 (Phone: 524-4787).

ENCUMBRANCES AGAINST TITLE: The Preliminary Title Report furnished by Miles Crossing, Ltd. and prepared by Title Guaranty of Hawaii Incorporated dated January 31, 1978 reports the following encumbrances affecting the property:

1. For any taxes that are due and owing and a lien on the land, reference is hereby made to the Office of the Tax Assessor, First Division.
2. Grant of Easement in favor of Hawaiian Electric Company, Inc., dated April 11, 1973, filed as Document No. 636073.
3. Declaration of Horizontal Property Regime of Makaua Village (with By-Laws attached) dated October 22, 1973, filed as Document No. 667758, as amended by instruments dated August 6, 1974 and April 20, 1976 and filed as Document Nos. 696344 and 767122, respectively (Condominium Map No. 196 having been designated to the floor plans).
4. Easement 3, as shown on Map 8, as set forth by Land Court Order No. 39944, filed June 7, 1974, and grant of easement therein to the City and County of Honolulu for the Board of Water Supply, dated March 22, 1974, filed as Document No. 694559.

5. Easement 4, as shown on Map 9, as set forth by Land Court Order No. 40460, filed August 22, 1974, and grant of easement therein to the City and County of Honolulu for the Board of Water Supply, dated August 12, 1974, filed as Document No. 697984.
6. Lease dated September 26, 1972, by and between Hawaiian Resorts, Limited, as Lessor, and Makaua Corporation, as Lessee, filed as Document No. 602015, as amended by instrument dated November 27, 1972, filed as Document No. 610131, which Lease, as so amended, was assigned to Kaiolu, Inc. by instrument dated September 8, 1977, filed as Document No. 837507.  
  
(Kaiolu, Inc. was merged into Miles Crossing, Ltd., per information obtained from the State of Hawaii, Department of Regulatory Agencies.)
7. Mortgage dated March 9, 1973, made by and between Makaua Corporation and The Hawaii Corporation, doing business as Makaua Village Associates, as Mortgagor, and Honolulu Mortgage Co., Ltd., as Mortgagee, filed as Document No. 622061.
8. Additional Security Mortgage dated March 29, 1976, made by and between Makaua Corporation and The Hawaii Corporation, doing business as Makaua Village Associates, as Mortgagor, and Honolulu Mortgage Co., Ltd., as Mortgagee, filed as Document No. 777300.
9. Notice of Lien dated August 9, 1977, in favor of The Association of Apartment Owners of Makaua Village, filed as Document No. 829936, as amended by instrument dated August 19, 1977, filed as Document No. 831737.

PURCHASE MONEY HANDLING: A copy of the Escrow Agreement dated December 27, 1977, by and between Title Guaranty Escrow Services, Inc., a Hawaii corporation, as Escrow, and Kaiolu, Inc., a Hawaii corporation, as Seller, has been submitted to the Commission as part of this registration. On examination the Escrow Agreement and Sales Contract are found to be in compliance with Chapter 514A, Hawaii Revised Statutes. The provisions of the Sales Contract should be carefully read by the purchasers. The specimen document filed as a part of the registration recites the conditions under which the purchaser acknowledges receipt of the Public Report.

It is incumbent upon the purchaser that he read with care the Sales Contract and Escrow Agreement. The Escrow Agreement establishes how the proceeds from the sale of the apartments

and all sums of any source are placed in trust as well as the retention, disbursement and refund of said trust fund.

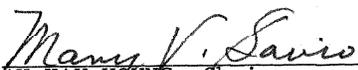
The specimen Sales Contract provides among other things that (1) the apartment is being sold in "as is" condition with no warranty of merchantability nor any other express or implied warranties of any kind; and (2) Escrow shall not close unless (a) 80% of the apartments in the project have been purchased or subject to an escrow for purchase, or (b) developer files a maintenance bond in accordance with Section 2792.9 of the California Real Estate Commission regulations. If either 2(a) or 2(b) is not satisfied within thirty (30) days from the date of the sales contract, the purchaser shall receive a full refund of his deposit and the contract shall be of no further force or effect.

STATUS OF PROJECT: Miles Crossing, Ltd. has advised that the project was completed in August 1974 as evidenced by the Notice of Completion dated August 8, 1974, a copy of which has been supplied to the Commission.

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The purchaser or prospective purchaser shall be cognizant of the fact that this published report represents information disclosed by the Developer in the required Notice of Intention submitted March 1, 1973 and additional information subsequently filed as of April 5, 1978.

This SUPPLEMENTARY HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 535 filed with the Commission March 1, 1973.

This report, when reproduced, shall be a true copy of the Commission's public report. The paper stock used in making facsimiles must be pink.

(for)   
AH KAU YOUNG, Chairman  
REAL ESTATE COMMISSION  
STATE OF HAWAII

Distribution:

Department of Taxation  
Bureau of Conveyances  
Planning Commission, City & County of Honolulu  
Department of Housing and Urban Development  
Escrow Agent

REGISTRATION NO. 535

April 7, 1978