

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
HALEAKALA SHORES CONDOMINIUM
Kihei, Maui, Hawaii

REGISTRATION NO. 538

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 13, 1973
Expires: August 13, 1974

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 MARCH 16, 1973, AND ADDITIONAL INFORMATION SUBSEQUENTLY FILED AS OF JULY 12, 1973, THE DEVELOPER IN NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY REGIMES LAW, CHAPTER 514, HAWAII REVISED STATUTES.

1. The Haleakala Shores Condominium is a fee simple condominium project consisting of seventy-six (76) residential apartments, arranged throughout two four-story structures, each having 38 units. A parking stall is available to each apartment. All of the 76 parking stalls are common elements.

2. The Developer, in seeking the issuance of the Final Public Report prior to completion of the project, has complied with the requirements of Chapter 514-15, Hawaii Revised Statutes.
3. Since the submission of the required Notice of Intention, the Developer has prepared and forwarded additional information.

This Final Public Report is made a part of the registration on the Haleakala 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. Securing a signed copy of the receipt for Horizontal Property Regime Public Report from each purchaser is also the responsibility of the Developer.

4. 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.
5. The Commission has determined that the basic documents (Declaration of Horizontal Property Regime, By-Laws of the Association of Apartment Owners and a Report of the Approved Floor Plans) have been filed in the office of the recording officer.

The Declaration submitted to the Horizontal Property Regimes, dated June 1, 1973, with the By-Laws of the Association of Apartment Owners, was filed with the Bureau of Conveyances of the State of Hawaii in Liber 9295 on Page 189, on July 3, 1973.

The Registrar of said Bureau of Conveyances had designated Condominium Number 290 to the project.

6. No advertising or promotional material has been submitted pursuant to the rules and regulations promulgated by the Commission.
7. Purchasers or prospective purchasers are advised to acquaint themselves with the provisions of Chapter 514, Hawaii Revised Statutes, and the condominium rules and regulations which relates to Horizontal Property Regimes.
8. This Final Public Report automatically expires thirteen (13) months after date of issuance, July 13, 1973, unless a Supplemental Public Report is issued or the Commission upon review of the registration issues an order extending the effective period of this report.

NAME OF PROJECT: HALEAKALA SHORES CONDOMINIUM

LOCATION: The approximate 2.500 acres of land committed to the regime is situated at Kihei Road and Keonekai Road, Kamaole, Kihei, Island and County of Maui, State of Hawaii.

TAX KEY: SECOND DIVISION 3-9-04-97.

ZONING: A-2 Apartment District.

DEVELOPER: Haleakala Shores Development Company, a limited partnership organized under the laws of the State of Hawaii.

Partners: (1) Develco Corporation, a Hawaii corporation, Suite 999 Pacific Trade Center, Honolulu, Hawaii.

The officers of the corporation are: Robert R. Epley, President; A.F. Richards, Vice President; and William G. Coon, Secretary/Treasurer.

(2) Dorvin D. Leis Company, Inc., a Hawaii corporation, of 364 Kaiolo Place, Kihei, Maui, Hawaii.

The officers of the corporation are: Dorvin D. Leis, President; Ward W. Leis, Vice President; and Betty Mae Leis, Secretary/Treasurer.

Address: Suite 999, Pacific Trade Center, Honolulu, Hawaii.

Telephone: 524-4633.

ATTORNEY REPRESENTING DEVELOPER: Ueoka, Vail & Luna, 2103 Wells Street, Wailuku, Maui, Hawaii. Telephone: 244-7914 (Maui).

DESCRIPTION: The Declaration of Horizontal Property Regime reflects that the project is to consist of seventy-six (76) residential apartments arranged throughout two four-story structures, each having 38 units, situated upon the 2.500 acres of land hereinbefore described. Each 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 area of the lanai of each apartment; and measured vertically by the distance between the topside surface of the concrete floor and the underside surface of the ceiling.

The principal materials of which the said building shall be constructed are as follows: (1) the foundation shall be of reinforced concrete spread footings and column pads; (2) the floor slabs above the ground floor shall be of post-tensioned reinforced concrete; (3) the structural framewalls shall be of concrete block and reinforced concrete poured in place; (4) the walls between apartments, and between apartments and the corridors, shall be of concrete block; (5) the walls within each apartment shall be of metal studs with gypsum board; (6) the stairs shall be of reinforced concrete; (7) the roof shall be of heavy timber framing with exposed planking. Finished roofing will be heavy asphalt strip shingles for fire protection; and (8) the concrete floors shall be covered with vinyl asbestos tile, carpet, or trowelled concrete.

Between the two buildings, there is a large open recreation area containing a swimming pool, sun deck and a putting green. This area also contains a two-story service building with a lanai, office, restrooms and utility rooms on the ground floor, having approximately 1,200 square feet. On the second floor of this building is the resident manager's apartment of approximately 1,200 square feet. These are common elements.

Seventy-six (76) individual "apartments" hereby established shall be within two four-story buildings, designated Building A and Building B. Each building shall contain 38 apartments, each apartment consisting of two bedrooms and two baths. All units are virtually identical and will contain 1,168 square feet of living area, inclusive of the lanai. Each unit will have carpets, drapes, and a full complement of kitchen appliances.

The apartments in each building are numbered as follows:

Building A:

FIRST FLOOR: A101, A102.
SECOND FLOOR: A201, A202, A203, A204, A205, A206, A207,
A208, A209, A210, A211, A212.
THIRD FLOOR: A301, A302, A303, A304, A305, A306, A307,
A308, A309, A310, A311, A312.
FOURTH FLOOR: A401, A402, A403, A404, A405, A406, A407,
A408, A409, A410, A411, A412.

Building B:

FIRST FLOOR: B101, B102.
SECOND FLOOR: B201, B202, B203, B204, B205, B206, B207,
B208, B209, B210, B211, B212.
THIRD FLOOR: B301, B302, B303, B304, B305, B306, B307,
B308, B309, B310, B311, B312.
FOURTH FLOOR: B401, B402, B403, B404, B405, B406, B407,
B408, B409, B410, B411, B412.

Each apartment unit shall consist of two bedrooms, two baths, living room, a kitchen with snack bar and a full width lanai, and each shall have an approximate enclosed floor space of 1,048 square feet, and a lanai of approximately 120 square feet, for a total floor area of 1,168 square feet.

All of the apartments shall have immediate access to the open hallway immediately adjacent to and connecting the apartments on each story, elevators, stairways and lobbies.

COMMON ELEMENTS: The Declaration reflects that the common areas and facilities or common elements include: the structure and the property upon which it is located, and specifically includes, but is not limited to foundations, beams and supports, girders, walls, roofs, main walls, bearing walls, floors and ceilings, entrances and exits of said building, staircases, elevators and elevator shafts, lobbies, halls, parking area, manager's quarters, office and storeroom, yards, refuse area, swimming pool, and sewage disposal system; all ducts, electrical equipment, wiring and other central and appurtenant installations for services, including power, light, water, disposal, telephone, water tanks and pumps or the like, or other public utility lines, and all other elements and facilities rationally in common use or necessary to the existence, upkeep and safety of the building.

LIMITED COMMON ELEMENTS: Certain parts of the common areas and facilities called and designated "restricted common areas and facilities" in the Declaration are set aside and reserved for the exclusive use of certain apartments and such apartments will have appurtenant thereto an exclusive easement for the use of such limited common elements. Said restricted common areas and facilities or limited common elements set aside and reserved are as follows:
(a) entry walkways or hallways adjoining an apartment or apartments are to and for the exclusive use of such apartment or apartments which it adjoins.

INTEREST TO BE CONVEYED PURCHASER: The Declaration reflects that the percentage of undivided interest in the common elements appertaining to the apartments is 1/76 interest per apartment unit.

The undivided interest established and to be conveyed with the respective "apartment" cannot be changed, and the Developer/Owner covenant and agree that the undivided interests in the "common areas and facilities" and the fee simple 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 fee simple 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 Declaration reflects that the apartments shall be occupied and used by the respective owners only as provided by the laws of the State of Hawaii and ordinances of the County of Maui and for no other purpose.

OWNERSHIP OF TITLE: Preliminary Report prepared July 10, 1973, by Long & Melone, Ltd., a Hawaii corporation, certifies that the ownership of the subject parcels of land is in Haleakala Shores Development Company, a Hawaii limited partnership, by deed dated July 2, 1973, recorded in the Bureau of Conveyances of the State of Hawaii in Book 9301, Page 398.

ENCUMBRANCES AGAINST TITLE: The Certificate of Title, prepared July 10, 1973, by Long & Melone, Ltd., certifies that there are no liens or encumbrances of whatever kind or nature or record against said title, save and except that following: (a) 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; (b) Mortgage dated July 5, 1973, in favor of Haleakala Shores Holding Company, recorded in Book 9301, Page 403.

PURCHASE MONEY HANDLING: A copy of the executed Escrow Agreement dated March 6, 1973, identifies Crown Escrow, Inc., a Hawaii corporation, as the Escrow Agent. On examination the specimen Contract of Sale and the executed Escrow Agreement are found to be in compliance with the Hawaii Revised Statutes, Chapter 514, and particularly Hawaii Revised Statutes, Section 514-35 and Section 514-36 through Section 514-40.

Among other provisions the executed Escrow Agreement states that a purchaser under contract of sale, upon written request, shall be entitled to a refund of all monies deposited with Escrow, without interest, and less a \$25.00 cancellation fee, if any of the following events shall have occurred: (1) if funds were obtained from an apartment purchaser prior to the issuance of a Final Public Report upon the project by the Real Estate Commission, and there is a change in the plans for the said building 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; (2) such Final Public Report is not issued within one year from the date of issuance of such Preliminary Public Report; (3) upon the occurrence of any other

event which, under the 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. 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: A copy of the building contract with HARVIS CONSTRUCTION, INC., was executed February 28, 1973. A 100% Performance Bond with a warranty of one year has been executed and a copy of said bond is on file with the Commission. The Developer in its verified statement gives Notice that the project will be completed 12 months from the day notice to proceed is given the Contractor. Estimated completion date will be in August, 1974.

FINANCING OF PROJECT: The Developer advises the Commission that on March 22, 1973 and April 13, 1973, Hawaii National Bank made a written commitment to provide construction loan at 8-1/2% interest for 24 months, and permanent take-out loans for 30 years at the then prevailing rate of interest at time of closing.

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 16, 1973 and additional information subsequently filed as of July 12, 1973.

This FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 538 filed with the Commission on March 16, 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 white.



(for) Douglas R. Sodemani, Chairman
REAL ESTATE COMMISSION
STATE OF HAWAII

Distribution:
Department of Taxation
Bureau of Conveyances
Planning Dept., County of Maui
Federal Housing Administration
Escrow Agent

REGISTRATION NO. 538
July 13, 1973