

**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

WAILANI APARTMENTS  
Ulunui Street, Kihei  
County of Maui

REGISTRATION NO. 551

**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 11, 1973

Expires: August 11, 1974

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:

THIS REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION SUBMITTED APRIL 30, 1973 AND INFORMATION SUBSEQUENTLY FILED AS OF JULY 10, 1973. THE DEVELOPER, BY NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY ACT, CHAPTER 514, HAWAII REVISED STATUTES.

1. WAILANI APARTMENTS is a proposed fee simple condominium project with a total of four (4) two bedroom apartments, three (3) one bedroom apartments and two (2) studio apartments located in two buildings in the project.

2. The Developer of the project has submitted to the Commission for examination all the documents deemed necessary for the registration of the Condominium Project and issuance of this Final Public Report.
3. The basic documents (Declaration of Horizontal Property Regime, By-Laws of the Association of Owners) were executed on May 29, 1973 and was filed with the Bureau of Conveyances, State of Hawaii on May 31, 1973 in Book 9190, Page 208. A copy of the floor plan has been filed as Condominium Map No. 282.
4. No advertising or promotional matter has yet been submitted pursuant to the rules and regulations promulgated by the Commission.
5. The Developer advises the Commission that both buildings have been completed.
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 the Horizontal Property Regimes.
7. This Final Public Report automatically expires thirteen (13) months after the date of issuance, July 11, 1973, unless a supplementary report is published or the Commission, upon review of the registration, issues an order extending the effective period of this report.

NAME OF PROJECT: WAILANI APARTMENTS.

LOCATION: The 0.371 acre of property to be committed to the regime as a fee simple condominium project is situated on Ulunui Street, Kihei, County of Maui, State of Hawaii.

TAX KEY: SECOND DIVISION 3-9-8-9.

DEVELOPER: Mid-Pacific Systems, Inc., a Minnesota corporation, of Olivia, Minnesota, is authorized to do business in the State of Hawaii and its address in the State of Hawaii is at 1161 Lower Main Street, Wailuku, Maui, Hawaii. The officers of the corporation are as follows:

Robert J. Rauenhorst	President
Earl E. Geiger	Executive Vice President and Secretary

Paul S. Ferreira

Vice President

Marilyn K. Christiansen

Vice President and  
Treasurer

ATTORNEY REPRESENTING DEVELOPER: Hiroshi Sakai, Suite 602,  
810 Richards Street, Honolulu, Hawaii 96813. Telephone 531-4171.

DESCRIPTION: The Declaration of Horizontal Property Regimes reflects that the project is to consist of 0.371 acre of land located at Ulunui Street, Kihei, County of Maui, State of Hawaii on which is located two (2) buildings, one being a two-story hollow tile concrete building containing two floors with a shake roof and no basement. The other one story building is a wood frame construction with a shake roof with no basement. The one story building is an existing building which was renovated and the two story building was constructed in accordance with plans and specifications certified by J. M. Yamaguchi, Engineer. There are nine (9) parking stalls located within the project. The two story building contains two floors with three apartment units on each floor. The one story building has three one bedroom apartments.

DESCRIPTION OF STUDIO APARTMENT: Each studio apartment has 336 square feet and a lanai of 43 square feet with a living room-kitchen, bathroom and closet space located in the two story building.

DESCRIPTION OF ONE BEDROOM APARTMENTS: Each one bedroom apartment consists of one bedroom, living room, one bath, kitchen, closet and lanai with Apartment 104 containing 561 square feet, Apartment 105 containing 721 square feet and Apartment 106 containing 551 square feet with all of the apartments located in the one story building.

DESCRIPTION OF TWO BEDROOM APARTMENT: Each two bedroom apartment has 673 square feet and a lanai of 64 square feet. Each apartment consists of a living-dining area, kitchen, bathroom and two bedrooms and are located in the two story building.

NUMBER AND LOCATION OF UNITS: The units in the two buildings are as shown on the Condominium Map and are numbered as follows and on the floors designated:

<u>Building</u>	<u>Apartment No.</u>	<u>Floor</u>
Two Story Building	Two Bedrooms, 101 and 103	Ground
	Studio, 102	Ground
	Two Bedrooms, 201 and 203	Second
	Studio, 202	Second
One Story Building	One Bedroom, 104, 105, 106	Ground

Each of the apartment units on the ground floor will have immediate access to the walkways and to the ground areas. Each of the apartment units on the second floor of the two story building would have immediate access to the stairways located in the middle of the building and leading to the ground.

COMMON ELEMENTS: The common elements include:

- a. The land in fee simple.
- b. The foundations, columns, girders, beams, supports, main walls, roofs, stairs, stairways to the buildings.
- c. Roof, yard areas, driveways, trash, garbage areas.
- d. The central appurtenant installations for services such as power, light, gas, hot and cold water and like utilities.
- e. All other parts of the project existing for the common use or necessary to the existence, maintenance and safety of the project.

LIMITED COMMON ELEMENTS: The limited common elements are the parking stalls set aside and reserved for the exclusive use of each apartment located in the land the stall being designated and assigned with the same number as the apartment as shown on the Condominium Map. In addition, stairways located in Building A shall be a limited common element for the apartments located on the second floor of the two story building.

THE INTEREST TO BE CONVEYED TO PURCHASER: The percentage of undivided interest in the common elements appertaining to each unit as parking stall appurtenant thereto is as follows:

- a. Each of the studio apartments in the two story building shall be a 6.5 percentage interest in the common elements.
- b. Each of the one bedroom apartments in the one story building shall be a 11.7 percentage interest in the common elements.
- c. Each of the two bedroom apartments in the two story building shall be a 13.0 percentage interest in the common elements.

For purposes of percentage interest in the common elements and voting on all matters requiring action by the owners the percentages as provided above shall govern.

PURPOSE OF BUILDINGS AND RESTRICTIONS AS TO USE: The apartments are intended primarily for residential uses. However, the rental of apartments shall be allowed subject to such limitation as may be contained herein or in the By-Laws of the Association and House Rules which may be adopted from time to time governing the use of the apartment. The parking stalls are intended and shall be used primarily for parking purposes subject to such limitations as may be contained herein or in the By-Laws and House Rules which may be adopted from time to time governing the use of the project.

OWNERSHIP OF TITLE: Mid-Pacific Systems, Inc., a Minnesota corporation, authorized to do business in the State of Hawaii with its principal place of business and post office address being Olivia, Minnesota 56277 is the fee owner of the subject property.

A copy of the title search as of May 31, 1973 issued by Security Title Corporation certifies that the fee simple title to the land is vested as aforesaid.

ENCUMBRANCES AGAINST TITLE: The Security Title Corporation's search notes that the following are encumbrances against the property:

- a. Mortgage dated June 7, 1972 in favor of Howard P. Tavares and Jacqueline T. Tavares, recorded in the Bureau of Conveyances, State of Hawaii, in Book 8402, Page 284.
- b. For any Taxes that may be due and owing, reference is hereby made to the office of the Tax Assessor of the Second Taxation Division.
- c. Declaration of Horizontal Property Regime dated May 29, 1973, with By-Laws attached, recorded in Book 9190, Page 208. The floor plan has been filed as Condominium Map No. 282.

PURCHASE MONEY HANDLING: There is no escrow agreement as such. Each purchaser shall make arrangements to finance his own apartment in a purchaser's fund of a place in a clients' trust fund account pending the closing of the sale. Both buildings having been completed and the project has been self financed by the Developer and there has been no interim construction loan and only the financing for the purchase by the purchasers of the unit.

Among other provisions the Sales Contract provides that in the event less than 6 apartment units are sold prior to December 31, 1973, Seller may at its option cancel this agreement, in which event Seller will cause Escrow to refund to Buyer all monies paid, without interest, and Seller shall be relieved and released of all further liability hereunder.

MANAGEMENT AND OPERATIONS: The Developer has reserved the right to secure the management agent and enter into a three year agreement on behalf of the Association of Owners of the Wailani Apartments.

STATUS OF PROJECT: The Developer advises the Real Estate Commission that the construction of the buildings have been completed as heretofore stated and the sale is of the completed apartment units.

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The purchaser or prospective purchaser shall be cognizant of the fact that this public report represents information disclosed by the Developer in the required Notice of Intention submitted April 30, 1973 and information subsequently filed as of July 10, 1973.

This FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 551 filed with the Commission on April 30, 1973.

This report, when reproduced, shall be a true copy of the Commission's Public Report. The paper stock must be white in color.

  
(FOR) DOUGLAS R. SODETANI, Chairman  
REAL ESTATE COMMISSION  
STATE OF HAWAII

Distribution:  
DEPARTMENT OF TAXATION  
BUREAU OF CONVEYANCES  
PLANNING DEPARTMENT, COUNTY OF MAUI  
FEDERAL HOUSING ADMINISTRATION  
ESCROW AGENT

July 11, 1973

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