

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
KUAU PLAZA CONDOMINIUM
Kuau, Maui, Hawaii

REGISTRATION NO. 568

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: September 18, 1973

Expires: October 18, 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 JUNE 4, 1973, AND ADDITIONAL INFORMATION SUBSEQUENTLY FILED AS OF SEPTEMBER 17, 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 Kuau Plaza Condominium is a fee simple condominium project consisting of thirty (30) residential apartments, arranged throughout one three-story structure. A parking stall will be assigned to each apartment and shall be a part of the limited common elements, while the remaining portion of the parking lot shall be a part of the common elements.
2. 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 Kuau Plaza 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.

3. 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.
4. 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 August 16, 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 9417 on Page 132, on August 20, 1973.

The Registrar of said Bureau of Conveyances had designated Condominium Number 299 to the project.

5. No advertising or promotional material has been submitted pursuant to the rules and regulations promulgated by the Commission.
6. 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.
7. This Final Public Report automatically expires thirteen (13) months after date of issuance, September 18, 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: KUAU PLAZA CONDOMINIUM

LOCATION: The approximate 1.046 acres of land committed to the regime is situated at Hana Highway and Kaiholo Place, Kuau, Island and County of Maui, State of Hawaii.

TAX KEY: SECOND DIVISION 2-6-12:50, 51, 52, 53, 54 & 55.

ZONING: A-2 Apartment District.

DEVELOPER: Muneo Yamamoto Contractor, Inc., a Hawaii corporation.

Officers: Muneo Yamamoto, President; Teichi Sano, Vice President; and Stella Yamamoto, Secretary-Treasurer.

Address: 125 Hinano Street, Wailuku, Maui, Hawaii.

Telephone: 244-0891.

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 thirty (30) residential apartments arranged throughout a three-story structure, situated upon the 1.046 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 plastered concrete block; (6) the stairs shall be of reinforced concrete; (7) the roof shall be of pitch and gravel; and (8) the concrete floors shall be covered with vinyl asbestos tile, carpet, or trowelled concrete.

On the makai side of the building, there is a large open recreation area. This area contains a one-story office and utility building with an office, laundromat, storage room and double shower room having approximately 408 square feet. These are common elements along with the parking area on the mauka side of the building.

Thirty (30) individual "apartments" hereby established shall be within the three-story building. Each floor consists of eight one-bedroom units and two two-bedroom units. All one-bedroom units are virtually identical and will contain 650 square feet of living area, inclusive of the lanai. The two-bedroom units will contain 900 square feet of living area, inclusive of the lanai. Each unit will have carpets, drapes, range, hood, disposal, water heater, refrigerator and living room and dining room furniture.

The apartments in each building are numbered as follows:

FIRST FLOOR: 101, 102, 103, 104, 105, 106, 107, 108, 109, 110.

SECOND FLOOR: 201, 202, 203, 204, 205, 206, 207, 208, 209, 210.

THIRD FLOOR: 301, 302, 303, 304, 305, 306, 307, 308, 309, 310.

Each one-bedroom unit shall consist of a bedroom, combination living room-dining room area, a kitchen, a bathroom and a lanai. Each two-bedroom apartment unit shall consist of two bedrooms, two baths, a combination living room-dining room area, a kitchen and a lanai. The one-bedroom unit shall have an approximate enclosed floor space of 570 square feet, and a lanai of approximately 80 square feet, for a total floor area of 650 square feet, while the two-bedroom shall have an enclosed floor space of 797 square feet and a lanai of 103 square feet.

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

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, parking area, office and utility building, yards, refuse area, and cesspool; all ducts, electrical equipment, wiring and other central and appurtenant installations for services, including power, light, water, disposal, telephone, 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; and (b) a designated parking space.

INTEREST TO BE CONVEYED PURCHASER: The Declaration reflects that the percentage of undivided interest in the common elements appertaining to the apartments is as follows:

101, 110, 201, 210, 301 & 310: 3.10%

102, 109, 202, 209, 302 & 309: 3.11%

103, 104, 107, 108, 203, 204, 207, 208, 303, 304,
307 & 308: 3.12%

105, 106: 4.21%

205, 206, 305, 306: 4.22%

The undivided interest established and to be conveyed with the respective "apartment" cannot be changed, and the Developer/Owner covenants and agrees 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: The Certificate of Title prepared August 24, 1973, by Title Guaranty of Hawaii, Inc., a Hawaii corporation, certifies that the ownership of the subject parcels of land is in MUNEO YAMAMOTO CONTRACTOR, INC., a Hawaii corporation, by deeds dated April 4, 1972, and April 14, 1972, recorded in the Bureau of Conveyances of the State of Hawaii in Book 8238, Page 213, and Book 8257, Page 106, respectively.

ENCUMBRANCES AGAINST TITLE: The said Certificate of Title, prepared August 24, 1973, by Title Guaranty of Hawaii, Inc., certifies that there are no liens or encumbrances of whatever kind or nature or record against said title, save and except the 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 November 30, 1972, in favor of Island Insurance Company, Limited, recorded in the Bureau of Conveyances as aforesaid in Book 8783, Page 209; (c) Easement (10 feet wide) on East side boundaries of Lots 2 and 4 as shown on File Plan No. 864, in favor of the County of Maui, dated May 3, 1966, and recorded in the Bureau of Conveyances as aforesaid in Book 5367, Page 113; and (d) Covenants, conditions and restrictions as set forth in instruments recorded in the Bureau of Conveyances as aforesaid in Book 5107, Page 174, Book 5107, Page 178, Book 5107, Page 182, and Book 4676, Page 508.

PURCHASE MONEY HANDLING: A copy of the executed Escrow Agreement dated May 31, 1973, identifies First Hawaiian Bank, 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) Escrow received a written request from seller to return to purchaser the funds of such purchaser then held hereunder by Escrow; (2) 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; (3) if a purchaser's funds were obtained prior to the issuance of a Final Public Report and the request is prior to the time the Final Public Report is issued; (4) 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. Further, the Escrow Agreement provides that the escrow fee shall be \$100.00 per apartment which the Contract of Sale states shall be paid one-half by the seller and one-half by the purchaser.

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.

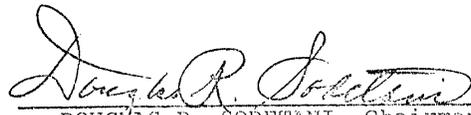
STATUS OF PROJECT: The Developer in its verified statement gives Notice that the project was completed on November 28, 1972, and that the apartment units are temporarily being used for rental purposes on a month to month basis.

BROKER LISTING: The Developer has informed the Commission that there will be no exclusive real estate broker listing contract for this project.

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 June 4, 1973, and additional information subsequently filed as of September 17, 1973.

This FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 568 filed with the Commission on June 4, 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.



DOUGLAS R. SOETANI, 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. 568
September 18, 1973