

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
LEINAALA
998 South Kihei Road
Kihei, Maui, Hawaii

REGISTRATION NO. 733

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: December 23, 1974
Expires: January 23, 1976

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 NOVEMBER 25, 1974, AND INFORMATION SUBSEQUENTLY FILED ON DECEMBER 17, 1974. THE DEVELOPER, BY NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY REGIMES LAW, HAWAII REVISED STATUTES, CHAPTER 514.

1. LEINAALA is a proposed fee simple condominium project containing 25 apartments located in one four-story building, consisting of 8 two-bedroom types, 16 one-bedroom types and 1 studio-office. There will be a total of 25 parking stalls; 24 apartments will have one parking stall appurtenant to the apartment as a limited common element. The studio-office apartment and one parking stall will be a common element exclusively for use by a resident manager and as further specified by the Board of Directors.

2. The Developer of the project has submitted to the Commission for examination all documents deemed necessary for the registration of a condominium project and the issuance of this Final Public Report.
3. The Developer reports that the Declaration of Horizontal Property Regime and the Bylaws have been recorded in the Bureau of Conveyances, State of Hawaii, in Book 10275, Page 545, and that the Condominium Map has been recorded as Map No. 389.
4. As of this date no advertising and promotional matters have been submitted to the Commission pursuant to its rules and regulations.
5. The purchaser or prospective purchaser is advised to acquaint himself with the provisions of the Hawaii Revised Statutes, Chapter 514, and the Rules and Regulations of the Hawaii Real Estate Commission which relate to the Horizontal Property Regimes.
6. This Final Public Report automatically expires thirteen (13) months after the date of issuance, December 23, 1974, unless a Supplementary Public Report issues, or the Commission, upon review of registration, issues an order extending the effective date of this report.
7. This Final Public Report is made a part of the registration of LEINAALA condominium project. The Developer has the responsibility of placing a true copy of 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 the Final Public Report from each purchaser.

NAME OF PROJECT: LEINAALA

LOCATION: The project is located at 998 South Kihei Road, Kihei, Maui, Hawaii, and consists of approximately 22,756 square feet of land.

TAX KEY: Second Division 3-9-01-110

ZONING: A-2, Apartment District

DEVELOPER: REALTY CONSULTANTS OF MAUI, INC., a Hawaii corporation, is the developer of the project and has its principal place of business and postal address at 250A Waiehu Beach Road, Wailuku, Maui, Hawaii 96793.

ATTORNEY REPRESENTING DEVELOPER: LAWRENCE N. C. ING, 2180 Main Street, Suite 419, Wailuku, Maui, Hawaii 96793; telephone: 244-7975.

DESCRIPTION OF PROJECT: The project will consist of one four-story building. The building is of concrete and concrete block construction and has a built up wood roofing. The building has two staircases and one passenger elevator servicing all four floors. There are twenty-five (25) apartments, one of which, Apartment No. 106

is a common element for use by the resident manager or as otherwise determined by the Board of Directors of the Association of Apartment Owners of the Leinaala established by the By laws. Floor levels for all apartments are reflected in the first digit of each apartment number. The location, model type, and number of bedrooms of each apartment is set out below:

<u>Apartment Numbers</u>	<u>Model Type</u>
101, 102, 103, 104, 201, 202, 203, 204, 301, 302, 303, 304, 401, 402, 403, 404	One-Bedroom
100, 105, 200, 205, 300, 305, 400, 405	Two-Bedrooms
106 (Manager's Residence, a common element)	Studio-Office

The interior living areas by model type in each apartment are as follows:

<u>Model Type</u>	<u>Interior Space (square feet)</u>
One-bedroom	708
Two-bedrooms	925
Studio-Office	427

Each two bedroom apartment contains a hall, a living-dining room, two bedrooms, a kitchen, and a bathroom. Each one bedroom apartment contains a hall, a living-dining room, one bedroom, a kitchen, and a bathroom. The studio-office apartment contains an office, a living-dining room, kitchen counter, and a bathroom.

Each apartment contains a range and oven, a refrigerator, water heater, air conditioner and a garbage disposal. Each apartment is carpeted throughout except for the kitchen and bathroom areas which have vinyl asbestos tile. Each apartment has access to the common elements of the project at the ground level.

COMMON ELEMENTS: The common elements will include the Land and all improvements on the Land, including the Building (except for all portions of the Building are apartments other than Apartment No. 106) the Limited Common Elements, as well as all common elements mentioned in Chapter 514, Hawaii Revised Statutes, which are actually constructed on the Land and specifically shall include but shall not be limited to:

(a) The Land in fee simple; (b) Apartment No. 106 and Parking Stall No. 106, and resident manager's office for use by the resident manager or as otherwise determined by the Board of the Association; (c) All foundations, floor slabs, columns and load bearing walls; (d) The roofs; (e) All landscaped yards, plantings and retaining walls, and similar

items; (f) The swimming pool; (g) The laundry facility in the Building; (h) All roads, driveway areas and exterior ground level walkways and the first floor hall of each building; (i) The elevator and staircases in the building, all ducts, electrical equipment, wiring and other central and appurtenant installations for services including power, light, cold and hot water, refuse and telephone; (j) all other devices or other installations upon the land existing for or rationally of common use to all the owners of apartments within LEINAALA.

LIMITED COMMON ELEMENTS: 24 parking stalls will be limited common elements, each reserved for the exclusive use of the apartments to which they are appurtenant. Each parking stall and the apartment to which it is appurtenant correspond by number and letter (e.g., Parking Stall 100 is appurtenant to Apartment 100). Apartment owners may rent parking stalls to owners and non-owners of apartments. The hallways on the second, third, and fourth floors of the building will be limited common elements reserved for the use of apartments on the second, third, and fourth floors in the building, respectively.

PERCENTAGE OF UNDIVIDED OWNERSHIP TO BE CONVEYED TO PURCHASERS: The percentage of undivided interest in all of the common elements appertaining to each apartment by model type is as follows:

<u>Model Type</u>	<u>Number of Units of Each Model Type</u>	<u>Common Interest</u>
One-bedroom	16	3.78%
Two-bedrooms	8	4.94%
Studio-Office	1	None

PURPOSE OF BUILDING AND RESTRICTIONS AS TO USE: The apartments hereinabove described shall at all times be used only for a private dwelling for the owner, his family, tenants and social guests and such other purposes as are permitted by the Declaration.

OWNERSHIP OF TITLE: The Developer has filed with the Commission a Preliminary Title Report, dated December 5, 1974, prepared by Long And Melone, Ltd., which certifies that title to the land committed to this regime is vested in REALTY CONSULTANTS OF MAUI, INC.

ENCUMBRANCES: The Preliminary Title Report prepared by Long And Melone, Ltd. states that as of the date of the search (December 5, 1974) title to the land is subject to:

1. Real property taxes - Information pending.
Tax Key: 3-9-01-110.
2. The reservation in favor of the State of Hawaii of all mineral and metallic mines.
3. Walkway easement five feet in width along the southern boundary.
4. Declaration of Horizontal Property Regime and Bylaws dated November 22, 1974, recorded in the Bureau of Conveyances Book 10275, Page 545. The approved floor plans have been designated as Condominium Map No. 389.

5. Real Estate Mortgage dated January 30, 1974, in favor of Amfac Financial Corp. for \$875,000.00 and recorded in the Bureau of Conveyances Book 9716, Page 486.
6. Financing Statement in favor of Amfac Financial Corp., recorded in the Bureau of Conveyances in Book 9716, Page 478.

PURCHASE MONEY HANDLING: A copy of the specimen sales contract and the escrow agreement has been submitted as part of the registration. The escrow agreement dated October 15, 1974, identifies Long And Melone Escrow Services, Ltd., as the escrow agent. Upon examination, the specimen sales contract and the executed escrow agreement are found to be in compliance with Chapter 514, Hawaii Revised Statutes. A prospective purchaser should carefully examine the form of sales contract and escrow agreement to determine the time for the amount of installment payments on the purchase price, the estimated common monthly expenses and the sharing of the closing costs. Any interest shall be payable on monies deposited with escrow shall belong to and be payable to Seller.

The escrow agreement provides in part:

- (a) Disbursements of Purchasers Funds. Except as provided for in paragraph 5, Escrow Agent shall hold all moneys received hereunder the purchase agreements and from any other source, and shall not disburse said moneys until such time as (a) construction of the building in the regime is completed, and (b) the property to be used for the condominium project has been released from any existing liens and encumbrances, if any.
- (b) Refunds to Purchasers. A purchaser shall be entitled to a refund of his funds and Escrow Agent shall pay said funds to said purchaser without interest and less Escrow Agent's cancellation fee if purchaser shall in writing request refund of his funds and if any one of the following shall have occurred: (a) Escrow Agent receives a written request from Developer to return to purchaser the funds of such person then held hereunder by Escrow Agent, (b) a purchaser's funds were obtained prior to the issuance of the Final Public Report and there has been a change in the condominium building plans subsequent to the executing of the purchaser's purchase agreement requiring the approval of the County officer having jurisdiction over the issuance of permits for construction of buildings, unless the purchaser has given written approval or acceptance of the specific change or, (c) if the purchaser's funds were obtained prior to the issuance of the Final Public Report and the request is prior to the time the Final Public Report is issued or, (d) if

the Final Public Report differs in any material respect from any Preliminary Public Report that has been issued, unless the Purchaser has given written approval or acceptance of the difference or, (c) the Final Public Report is not issued within two (2) years from the date of the issuance of the Preliminary Public Report. Upon refund of said funds to the purchaser as aforesaid, Escrow Agent shall return to Developer such purchaser's purchase agreement and any apartment deed theretofore delivered to Escrow Agent and thereafter purchaser shall be no longer obligated thereunder.

- (c) Purchaser's Default. If at any time Developer shall certify in writing to Escrow Agent that a purchaser whose funds are being held hereunder by Escrow Agent has defaulted under the terms of his purchase agreement, Escrow Agent shall notify said purchaser of his default and shall thereafter treat all funds of such purchaser paid on account of said purchase agreement less Escrow Agent's cancellation fee, as funds of Developer which were transmitted to Escrow Agent to be held pursuant to the provisions hereof and not as funds of such purchaser.
- (d) Compensation of Escrow Agent. The compensation Agent for action hereunder, shall be borne by the Buyers. The cancellation fee of Twenty-five and 00/100 dollars (\$25.00) per apartment or unit shall be paid to Escrow Agent for each transaction that is terminated after an escrow is opened for the purchaser. This shall be collected from the cancelling Buyer.

MANAGEMENT AND OPERATION: Article III, Section 3, of the Bylaws states that the Board of Directors shall at all times employ a responsible managing agent to manage and control the property, subject at all times to direction by the Board of Directors.

STATUS OF PROJECT: The Developer advises that construction of the project has commenced on June 10, 1974, and shall be completed about February 28, 1975.

The specimen sales contract provides that if the purchasers who have agreed to obtain mortgage loans have not secured commitments therefor satisfactory to Developer, Developer may cancel the sales contracts and refund all monies paid by the purchasers without interest.

The purchaser or prospective purchaser should be cognizant of the fact that this Public Report represents information disclosed by the Developer in the required Notice of Intention submitted November 25, 1974, and information subsequently filed on December 17, 1974.

This FINAL HORIZONTAL PROPERTY REGIME (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 733 filed with the Commission on November 25, 1974.

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.



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

December 23, 1974
REGISTRATION NO. 733