

REAL ESTATE COMMISSION

PROFESSIONAL & VOCATIONAL LICENSING DIVISION
DEPARTMENT OF REGULATORY AGENCIES

STATE OF HAWAII
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FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT

on
WAILEA EKAHI II
WAILEA, ISLAND OF MAUI

REGISTRATION NO. 745

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: January 27, 1976
Expires: February 27, 1977

SPECIAL ATTENTION

A comprehensive reading of this report by a prospective purchaser is urged in order that the personal requirements and expectations to be derived from the property can be ascertained. The attention of the prospective purchaser is particularly directed to the following:

THIS REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION SUBMITTED JANUARY 14, 1975, AND INFORMATION SUBSEQUENTLY FILED AS OF JANUARY 23, 1976. DEVELOPER IN NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY ACT, CHAPTER 514, HAWAII REVISED STATUTES, AS AMENDED.

1. The Developer advises that since the issuance of the Preliminary Public Report dated February 5, 1975 and Supplementary Public Report dated April 16, 1975, there have been certain changes in the Project relating to its status, its management and operation, and the encumbrances. This Final Public Report amends the Preliminary Public Report and Supplementary Public Report becoming a part of

the WAILEA EKAHI II registration. The Developer is responsible for placing a true copy of this Final Public Report (white paper stock) in the hands of all purchasers along with a copy of the Preliminary Public Report (yellow paper stock) and the Supplementary Public Report (pink paper stock). The Developer is also responsible for securing from each purchaser a signed receipt, signifying that he has had an opportunity to read all three reports.

2. The Developer 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.
3. The Developer advises that the Declaration of Horizontal Property Regime and attached Bylaws are filed in the Office of the Assistant Registrar of the Land Court as Document No. 750105. The Condominium Map has been filed with the Assistant Registrar as Map No. 269.
4. Advertising and promotional materials have been submitted pursuant to the Rules and Regulations promulgated by the Commission.
5. The purchaser is advised to acquaint himself with the provisions of Chapter 514, Hawaii Revised Statutes, as amended, and the condominium Rules and Regulations which relate to Horizontal Property Regimes.
6. This Final Public Report automatically expires thirteen (13) months after date of issuance, January 27, 1976, unless a Supplementary Public Report issues or the Commission upon review of the registration issues an order extending the effective period of this Report.

The information in the Preliminary Public Report of February 5, 1975, under the topical headings ENCUMBRANCES, MANAGEMENT AND OPERATION, and STATUS OF PROJECT, has been changed. The Developer reports that no other information in the Preliminary Public Report or the Supplementary Public Report has changed.

ENCUMBRANCES: An updated Preliminary Report dated December 17, 1975, issued by Title Guaranty of Hawaii, Inc. discloses the following:

1. For any real property taxes due and owing, reference is made to the Office of the Tax Assessor, Second Division.
2. Reservation of all mineral and metallic mines in favor of the State of Hawaii.
3. Grant of easement in favor of County of Maui, for drainage purposes.
4. Declaration of Merger dated January 17, 1975, and filed as Land Court Document No. 713124.

5. Open Space Declaration dated July 26, 1974, and filed as Land Court Document No. 736880.
6. The Developer has filed with the Commission the following documents that are encumbrances to the Project:
 - (a) Supplemental Declaration No. Four dated December 18, 1975, and filed as Land Court Document No. 750107.
 - (b) Declaration of Covenants and Restrictions dated January 17, 1975, and filed as Land Court Document No. 713123.
 - (c) Declaration of Horizontal Property Regime dated December 18, 1975, and filed as Land Court Document No. 750105, together with Bylaws attached thereto and made a part thereof. (Project covered by Condominium Map No. 269.)
 - (d) Declaration of Trust dated November 25, 1975, and filed as Land Court Document No. 750106 regarding holding title to the manager's office and manager's residence located in Building 18 of the Project as trustee for all the owners of all the apartments in all phases of Wailea Ekahi.

MANAGEMENT AND OPERATION: Developer has contracted with Hawaiiana Management Company on behalf of the Association of Apartment Owners to act as the fiscal and physical manager of the Project. The contract is for a term of one year from the completion of construction of the Project and requires the manager to collect all maintenance fees, disburse the funds collected to pay the common expenses of the Project and assist the apartment owners in organizing the Association of Apartment Owners and conducting its meetings. The management fee is \$644 per month.

STATUS OF PROJECT: Construction of the Project commenced in February, 1975 and it is estimated that all construction and landscaping will be completed by May 1, 1976.

A purchaser should be cognizant of the fact that this Final Public Report represents information disclosed by the Developer in the required Notice of Intention submitted January 14, 1975, and information subsequently filed as of January 23, 1976.

This FINAL HORIZONTAL PROPERTY REGIME (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 745 filed with the Commission on January 14, 1975.

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.


Member, REAL ESTATE COMMISSION
STATE OF HAWAII

Distribution:

Department of Taxation
Bureau of Conveyances
Planning Department,
County of Maui
Federal Housing Administration
Escrow Agent

January 27, 1976
REGISTRATION NO. 745