

REAL ESTATE COMMISSION

PROFESSIONAL & VOCATIONAL LICENSING DIVISION
DEPARTMENT OF REGULATORY AGENCIES

STATE OF HAWAII
1010 RICHARDS STREET
P. O. BOX 3469
HONOLULU, HAWAII 96801

SUPPLEMENTARY HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT

on
WAILEA EKAHI II
WAILEA, ISLAND OF MAUI

REGISTRATION NO. 745

This Report Is Not an Approval or Disapproval of This Condominium Project

It was prepared as a supplement to an earlier Report dated February 5, 1975, issued by the Real Estate Commission on the above 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: April 16, 1975
Expires: March 5, 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:

THIS REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION SUBMITTED JANUARY 14, 1975, AND INFORMATION SUBSEQUENTLY FILED AS OF APRIL 3, 1975. DEVELOPER IN NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY REGIMES ACT, CHAPTER 514, HAWAII REVISED STATUTES, AS AMENDED.

1. Since the issuance of the Commission's Preliminary Public Report of February 5, 1975, on Wailea Ekahi II, Registration No. 745, the Developer reports that a material change has been made in the Project. This Supplementary Public Report (pink paper stock) amends the Preliminary Public

Report (yellow paper stock) becoming a part of Wailea Ekahi II registration. The Developer is responsible for placing a true copy of this Supplementary Public Report in the hands of all purchasers and prospective purchasers, along with a copy of the Preliminary Public Report. The Developer is responsible for securing from each purchaser a signed receipt signifying that he has had an opportunity to read both 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 Supplementary Public Report.
3. Advertising and promotion materials have been submitted pursuant to the rules and regulations promulgated by the Commission.
4. The purchaser or prospective 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.
5. This Supplementary Public Report automatically expires on March 5, 1976, unless a Final or further Supplementary Public Report is issued 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 DESCRIPTION OF PROJECT, PERCENTAGE OF UNDIVIDED OWNERSHIP TO BE CONVEYED, ENCUMBRANCES and PURCHASE MONEY HANDLING has been changed, and the topical heading DEVELOPER has been added. The Developer reports that no other information in the Preliminary Public Report has changed.

DEVELOPER: WAILEA DEVELOPMENT COMPANY (a Joint Venture) between Wailea Land Corporation, 822 Bishop Street, Honolulu, Hawaii 96813, a Hawaii corporation, and The Northwestern Mutual Life Insurance Company, 720 East Wisconsin Avenue, Milwaukee, Wisconsin 53202, a Wisconsin corporation. The Wailea Land Corporation is its duly authorized agent. The business address of Wailea Development Company is 822 Bishop Street, Honolulu, Hawaii 96813.

The Developer has submitted a partnership Registration Statement dated January 11, 1972, and received by the Department of Regulatory Agencies on January 21, 1972.

DESCRIPTION OF PROJECT: The Project now consists of 90 residential apartments, an office and a manager's residence contained in 18 buildings. The twelve (12) type S studio apartments have been eliminated from the Project and have been replaced by six (6) additional two-bedroom two and a half bath apartments, each containing approximately 1133 square feet of interior floor area including, on the lower floor, a kitchen, a living room/dining room area and a

one-half bath, and on the upper floor, two bedrooms and two bathrooms, plus a lanai on each floor containing an aggregate of approximately 152 square feet. Since the four (4) residential apartments (Types: 1-1A, 1-2A, 1-2B and 2-2) which will eventually be substituted for the sales center in Building 18 are not currently being offered for sale, this report covers a total of 86 residential apartments in 17 two-story buildings consisting of 18 type 1-1 apartments, 22 type 1-2A apartments, 16 type 1-2B apartments, 2 type 1-1-1/2T apartments, 18 type 2-2 apartments, 4 type 2-2-1/2T apartments and 6 type 2-2-1/2TA apartments.

PERCENTAGE OF UNDIVIDED OWNERSHIP TO BE CONVEYED: The percentage common interests appurtenant to each type of apartment have been changed as shown below:

<u>Type</u>	<u>Percentage Interest</u>
1-1	.866
1-1A	1.068
1-2A	.968
1-2B	1.041
1-1 1/2T	1.084
2-2	1.281
2-2 1/2T	1.722
2-2 1/2TA	1.239
1-2C Manager's Apartment	1.092
Manager's Office	1.462

ENCUMBRANCES: Since the Project will not contain any studio apartments the reference to the maximum monthly assessments of the Property Owners Association for the studio apartments during the first two years should be deleted.

PURCHASE MONEY HANDLING: The Escrow Agreement has been amended to comply with the requirements of the California Department of Real Estate, with which this Project is also registered. The amendment states that no sale of an apartment to a resident of California may close until at least sixty percent (60%) of the apartments in the Project have closed.

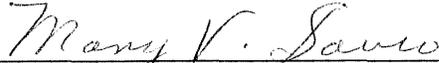
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The purchaser or prospective purchaser should be cognizant of the fact that this Supplementary Public Report represents information

disclosed by the Developer in the required Notice of Intention submitted January 14, 1975, and information subsequently filed as of April 3, 1975.

THIS SUPPLEMENTAL 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 used in making facsimilies must be pink.



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

Distribution:

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April 16, 1975
REGISTRATION NO. 745