

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
THE BOARDWALK
Waiohuli & Halama Streets
Kihei, Maui, Hawaii

REGISTRATION NO. 778

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: August 12, 1977
Expires: September 12, 1978

SPECIAL ATTENTION

A comprehensive reading by the prospective purchaser is urged in order that 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 FILED MAY 29, 1975 AND INFORMATION SUBSEQUENTLY FILED AS OF AUGUST 9, 1977. THE DEVELOPER, IN NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY REGIME LAW, CHAPTER 514, HAWAII REVISED STATUTES.

1. Since the issuance of the Commission's Preliminary Public Report of December 10, 1976, the Developer reports that there have been material changes and has submitted additional material.
2. The Developer of the Project has filed all documents and materials deemed necessary by the Commission for the registration of this condominium project and the issuance of this Final Public Report.

3. The basic documents (Declaration of Horizontal Property Regime, By-Laws of the Association of Apartment Owners and a copy of the approved Floor Plans) have been recorded in the Bureau of Conveyances of the State of Hawaii in Liber 12346 at Page 180.

The approved Floor Plans showing the layout, location, apartment numbers, etc., have been designated Condominium File Plan No. 509.

4. Advertising and promotional matter has been filed pursuant to the rules and regulations promulgated by the Commission.
5. The purchaser or prospective purchaser is advised to acquaint himself with the provisions of the Horizontal Property Regime Act, Chapter 514 of the Hawaii Revised Statutes and the Condominium Rules and Regulations which relate to Horizontal Property Regimes.
6. This Final Public Report automatically expires thirteen (13) months after the date of issuance, August 12, 1977, unless a Supplementary Public Report issues or the Commission, upon review of the registration, issues an order extending the period of this report.
7. This Final Public Report is made a part of registration on THE BOARDWALK condominium project. The Developer has the responsibility of placing a true copy of this Final Public Report (white paper stock) and the Preliminary Public Report (yellow paper stock) in the hands of all purchasers. Securing a signed copy of the Receipt for both Horizontal Property Regime Public Reports from each purchaser is also the responsibility of the Developer.

Except for the topical headings that follow, the information contained in the Preliminary Public Report of December 10, 1976, has not been disturbed.

ATTORNEY REPRESENTING DEVELOPER: Carlsmith & Dwyer, Attorneys at Law, A Law Corporation (Attention: John R. Dwyer, Jr.), Suite 2102 Davies Pacific Center, 841 Bishop Street, Honolulu, Hawaii, 96813. Tel. No. 524-7200.

DESCRIPTION: The Declaration of Horizontal Property Regime and plans submitted by the Developer indicate a fee simple project consisting of one two-story building, without a basement, containing a total of ten (10) residential apartments, as follows:

There are five (5) apartments on each of the first and second floors. Apartments A, B, C, D and E are located on the first floor; apartments F, G, H, J and K are located on the second floor and contain a mezzanine loft accessible by a spiral staircase; there is no apartment I.

The residential apartments are constructed according to seven (7) different floor plans, designated as Types 1 through 7, inclusive; each apartment contains the number of rooms, the approximately floor area and appurtenant common interest, according to the Declaration and Condominium File Plan submitted by Developer, as follows:

1. Type 1. Apartment Unit A is built according to floor plan Type 1 which consists of 7 rooms, including two bedrooms, two bathrooms, living room, dining room and kitchen. This apartment contains a floor area of approximately 826 square feet. This apartment has an appurtenant common interest of eleven percent (11%)

2. Type 2. Apartment Units B and D are each built according to floor plan Type 2 which consists of 5 rooms, including two bedrooms, one bathroom, kitchen and combination living room and dining area. Type 2 apartments contain a floor area of approximately 734 square feet. Each Type 2 apartment has an appurtenant interest of ten percent (10%).

3. Type 3. Apartment Unit C is built according to floor plan Type 3, which consists of 5 rooms, including two bedrooms, one bathroom, kitchen and combination living room and dining area. This apartment contains a floor area of approximately 737 square feet. This apartment has an appurtenant common interest of ten percent (10%).

4. Type 4. Apartment Unit E is built according to floor plan Type 4 which consists of 4 rooms, including one bedroom, one bathroom, kitchen and combination living room and dining area. This apartment contains a floor area of approximately 601 square feet. This apartment has an appurtenant common interest of eight percent (8%).

5. Type 5. Apartment Unit F is built according to floor plan Type 5 which consists of 7 rooms, including two bedrooms, two bathrooms, living room, dining room and kitchen. This apartment contains a floor area of approximately 826 square feet. This apartment has an appurtenant common interest of eleven percent (11%).

6. Type 6. Apartments G and J are each built according to floor plan Type 6 which consists of 5 rooms, including one bedroom, one bathroom, kitchen, combination living room and dining area and mezzanine loft. Type 6 apartments contain a floor area of approximately 713 square feet. Each Type 6 apartment has an appurtenant common interest of ten percent (10%).

7. Type 7. Apartments H and K are each built according to floor plan Type 7 which consists of 5 rooms, including one bedroom, one bathroom, kitchen, combination living room and dining area, and mezzanine loft. Type 7 apartments contain a floor area of approximately 716 square feet. Each Type 7 apartment has an appurtenant common interest of ten percent (10%).

Each apartment located on the first floor of the building (being Apartments A, B, C, D and E) has immediate access through its appurtenant entryway, and has access through an appurtenant courtyard, to the walkways, parking lot, grounds of the project, and to the driveways connecting the parking areas to the street entrance to the project. Each apartment located on the second floor of the building (being Apartments F, G, H, J and K) has an appurtenant exterior stairway leading to the walkways, parking lot, driveways and grounds of the project.

The respective apartments shall not be deemed to include the undecorated or unfinished surfaces of the perimeter or party walls or interior load-bearing walls, awnings, the floor or ground, and ceilings surrounding each apartment or any pipes, wires, conduits or other utility or service lines which are utilized for or serve any other apartment, the same being deemed common elements as hereinafter provided. Each apartment shall be deemed to include all

the walls and partitions which are not load-bearing within its perimeter or party walls, the inner decorated or finished surfaces of all walls, floors and ceilings, doors and door frames, windows and window frames, interior staircases and all fixtures originally installed in the apartment.

ENCUMBRANCES AGAINST TITLE: A Preliminary Title Report dated July 14, 1977, issued by National Title Corporation, and on file with the Commission, discloses that the only encumbrance against the fee simple title (besides such real property taxes as may be due and owing as ascertained by the Tax Assessor of the Second Division) is the Mortgage dated May 10, 1973 cited in the Preliminary Public Report.

The Developer has informed the Commission that it has secured a construction loan commitment in the amount of \$480,000.00 from Amfac Financial Corporation, a copy of which is on file with the Commission, and that the aforesaid Mortgage will be satisfied and released upon the funding of said construction loan. Said construction loan will subsequently be secured by a first mortgage lien in the amount of \$480,000.00 in favor of Amfac Financial Corporation.

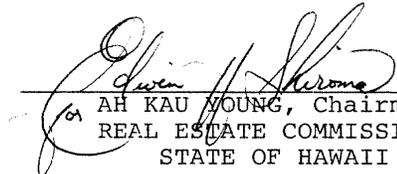
NOTE: The Developer proposes to later grant various utility easements across certain portions of the lands of the project for electricity, telephone, gas, water, sewer and drainage purposes.

MANAGEMENT OF THE PROJECT: The By-Laws which are incorporated in the Declaration provide that the operation of the project may be conducted for the Association of Apartment Owners under the direction of the Board of Directors by a responsible Managing Agent. The Developer has not yet selected the initial Managing Agent.

STATUS OF PROJECT: The Developer advises that construction of the project is expected to begin on August 15, 1977.

The purchaser or prospective purchaser shall be cognizant of the fact that this published report represents information disclosed by the Developer in the required Notice of Intention submitted on May 29, 1975 and information subsequently filed as of August 9, 1977.

This FINAL HORIZONTAL PROPERTY REGIME (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 778 filed with the Commission May 29, 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.



for AH KAU YOUNG, Chairman
REAL ESTATE COMMISSION
STATE OF HAWAII

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DEPARTMENT OF TAXATION
BUREAU OF CONVEYANCES
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FEDERAL HOUSING ADMINISTRATION
ESCROW AGENT

REGISTRATION NO. 778
August 12, 1977