REAL ESTATE COMMISSION
PROFESSIONAL & VOCATIONAL LICENSING DIVISION
DEPARTMENT OF REGULATORY AGENCIES
STATE OF HAWAII
1010 RICHARDS STREET
P. O. BOX 3469
HONOLULU, HAWAII 96801

PRELIMINARY
HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT

on
HONOKOWAI SUNRISE
36-76 Honoapiilani Highway
Kaanapali, Maui, Hawaii

RECISTRATION NO. 839

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 but may only take reservations therefore after

(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: May 20, 1976

Expires: June 20, 1977

SPECIAL ATTENTION

A comprehensive reading of this report is urged in order that personal requirements and expections 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 FEBRUARY 5, 1976, AND INFORMATION SUBSEQUENTLY SUBMITTED ON May 17, 1976. THE DEVELOPER, BY NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL ACT, CHAPTER 514, HAWAII REVISED STATUTES.

1. HONOKOWAI SUNRISE is a proposed leasehold condominium consisting of 96 apartments arranged in eight buildings with three stories each. The 96 apartments consist of 48 2-bedroom one-story apartments and 48 2-bedroom two-story apartments. There will be 120 parking stalls, of which 90 are full-size stalls and 30 are compact stalls. Each apartment will be assigned a parking stall.

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 Preliminary Public Report.

3. The basic documents (Declaration of Horizontal Property Regime, Bylaws of Association of Apartment Owners and a copy of the approved floor plans) have not been filed in the office of the recording officer.

4. No advertising or promotion matter has been submitted pursuant to rules and regulations promulgated by the Commission.

5. The purchaser or prospective purchaser is advised to acquaint himself with the provisions of Chapter 514, Hawaii Revised Statutes and the condominium rules and regulations, which relate to Horizontal Property Regimes.

6. This Preliminary Report automatically expires 13 months after the date of issuance, May 20, 1976, unless a Final or Supplementary Public Report issues or the Commission, upon review of the registration, issues an order extending the effective period of this report.

7. This Preliminary Public Report is made a part of the registration on HONOKOWAI SUNRISE condominium project. The Developer has the responsibility of placing a true copy of the Preliminary Public Report (yellow paper stock) in the hands of all purchasers and prospective purchasers. Securing a signed copy of the Receipt for the Preliminary Public Report from each such person is also the responsibility of the Developer.

NAME OF PROJECT: HONOKOWAI SUNRISE

LOCATION: The site of the project comprises 75,794 square feet of land situated at Honokowai, District of Lahaina, Island and County of Maui, State of Hawàii, Kaanapali, Maui.

TAX KEY: 4-4-01-38

ZONING: A-2

DEVELOPER: ANDERSON ASSOCIATES, a registered Hawaii partnership, consisting of James Anderson as General Partner and Wolmart, Inc., a Hawaii corporation and Valerie Jette as Limited Partners, whose place of business and post office address is 1650 Liliha Street, Honolulu, Hawaii, 96817. Telephone: 537-6911.

ATTORNEY REPRESENTING DEVELOPER: ANTHONY, HODDICK, REINWALD & O'CONNOR (Attention: Frederick G. Riecker) 9th Floor, 333 Queen Street, Honolulu, Hawaii, 96813. Telephone: 537-1941.

DESCRIPTION: The proposed Declaration of Horizontal Property Regime states that the project is to consist of the leased land and eight buildings containing three floors constructed principally of reinforced concrete columns, floor slabs, shear walls and roof and allied building material. There will be 96 apartments for residential purposes. Each apartment shall consist of the space measured horizontally by the distance between the interior surfaces of the perimeter walls of each apartment and the space measured vertically by the distance between the top side surface of the floor and underside surface of the ceiling. This project contains 96 apartments with two different types, being:

First: 48 type "A" apartments; each apartment consists of a bath, two bedrooms, kitchen and living-dining room containing a total of 658.58 square feet;

Second: 48 type "B" apartment; each apartment consists of a kitchen and living-dining room on the first floor and a bath and two bedrooms on the second floor containing a total of 658.58 square feet.

The typical floor plan for the first and second floors will consist of three "A" type apartments on each floor. The third floor will consist of six "B" type apartments and will be two story apartments.

Each apartment will have immediate access to the stairway vestibules, elevators, corridors, stairways, halls and driveways leading to the street.

The respective apartments shall not be deemed to include the undecorated or unfinished surfaces of the perimeter walls or interior load bearing walls, the floors and ceiling surrounding each apartment or any pipes, wires, conduits or other utility lines running through such apartment which are utilized for or serve more than one apartment. Each apartment shall include all walls and partitions which are not load bearing within its perimeter walls, the interior decorated or finished surfaces of all walls, floors and ceilings and the fixtures originally installed therein including range and oven, freezer/refrigerator, dishwasher, disposal, trash compactor, stacked washer and dryer and drapes.

The floor area of each apartment on each floor of the building and its appurtenant individual percentage interest in the common elements are stated as follows:

Building No.	Floor No.	Apartment No.	Apartment Type	Square Footage	No. of Rooms	Percentage Interest
A	1	101	A	658.58	5	1.0417
	1	102	A	658.58	5	1.0417
	1	103	A	658.58	5	1.0417
	2	201	A	658.58	5	1.0417
	2	202	A	658.58	5	1.0417
	2	203	A	658.58	5	1.0417
	3	301	B	658.58	5	1.0417
	3	302	B	658.58	5	1.0417
	3	303	B	658.58	5	1.0417
	3	304	B	658.58	5	1.0417
	3	305	B	658.58	5	1.0417
	3	306	B	658.58	5	1.0417
B	1	104	A	658.58	5	1.0417
	1	105	A	658.58	5	1.0417
	1	106	A	658.58	5	1.0417
	2	204	A	658.58	5	1.0417
	2	205	A	658.58	5	1.0417
	2	206	A	658.58	5	1.0417
	3	307	B	658.58	5	1.0417
	3	308	B	658.58	5	1.0417
	3	309	B	658.58	5	1.0417
	3	310	B	658.58	5	1.0417
	3	311	B	658.58	5	1.0417
	3	312	B	658.58	5	1.0417
C	1	107	A	658.58	5	1.0417
	1	108	A	658.58	5	1.0417
	1	109	A	658.58	5	1.0417
	2	207	A	658.58	5	1.0417
	2	208	A	658.58	5	1.0417
	2	209	A	658.58	5	1.0417
	3	313	B	658.58	5	1.0417
	3	314	B	658.58	5	1.0417
	3	315	B	658.58	5	1.0417
	3	316	B	658.58	5	1.0417
	3	317	B	658.58	5	1.0417
	3	318	B	658.58	5	1.0417
D	1	110	A	658.58	5	1.0417
	1	111	A	658.58	5	1.0417
	1	112	A	658.58	5	1.0417
	2	210	A	658.58	5	1.0417
	2	211	A	658.58	5	1.0417
	2	212	A	658.58	5	1.0417
	3	319	B	658.58	5	1.0417
	3	320	B	658.58	5	1.0417
	3	321	B	658.58	5	1.0417
	3	322	B	658.58	5	1.0417
	3	323	B	658.58	5	1.0417
	3	324	B	658.58	5	1.0417

Building No.	Floor No.	Apartment No.	Apartment Type	Square Footage	No. of Rooms	Percentage Interest
E	1	113	A	658.58	5	1.0417
	1	114	A	658.58	5	1.0417
	1	115	A	658.58	5	1.0417
	2	213	A	658.58	5	1.0417
	2	214	A	658.58	5	1.0417
	2	215	A	658.58	5	1.0417
	3	325	B	658.58	5	1.0417
	3	326	B	658.58	5	1.0417
	3	327	B	658.58	5	1.0417
	3	328	B	658.58	5	1.0417
	3	329	B	658.58	5	1.0417
	3	330	B	658.58	5	1.0417
F	1	116	A	658.58	5	1.0417
	1	117	A	658.58	5	1.0417
	1	118	A	658.58	5	1.0417
	2	216	A	658.58	5	1.0417
	2	217	A	658.58	5	1.0417
	2	218	A	658.58	5	1.0417
	3	331	B	658.58	5	1.0417
	3	332	B	658.58	5	1.0417
	3	333	B	658.58	5	1.0417
	3	334	B	658.58	5	1.0417
	3	335	B	658.58	5	1.0417
	3	336	B	658.58	5	1.0417
G	1	119	A	658.58	5	1.0417
	1	120	A	658.58	5	1.0417
	1	121	A	658.58	5	1.0417
	2	219	A	658.58	5	1.0417
	2	220	A	658.58	5	1.0417
	2	221	A	658.58	5	1.0417
	3	337	B	658.58	5	1.0417
	3	338	B	658.58	5	1.0417
	3	339	B	658.58	5	1.0417
	3	340	B	658.58	5	1.0417
	3	341	B	658.58	5	1.0417
	3	342	B	658.58	5	1.0417
H	1	122	A	658.58	5	1.0417
	1	123	A	658.58	5	1.0417
	1	124	A	658.58	5	1.0417
	2	222	A	658.58	5	1.0417
	2	223	A	658.58	5	1.0417
	3	224	A	658.58	5	1.0417
	3	343	B	658.58	5	1.0417
	3	344	B	658.58	5	1.0417
	3	345	B	658.58	5	1.0417
	3	346	B	658.58	5	1.0417
	3	347	B	658.58	5	1.0417
	3	348	B	658.58	5	1.0417

COMMON ELEMENTS: The proposed Declaration states that the common elements of the project include specifically but not limited to:

a. Said land in fee simple.

b. All foundations, floor slabs, columns, girders, beams, supports, unfinished perimeter and load bearing walls, roofs and roof deck.

c. All yards, grounds, landscaping, planters, fences, mail boxes, refuse facilities, swimming pools and recreational facilities.

d. All ducts, sewer lines, electrical equipment, pipes, wiring and other central and appurtenant transmission facilities, installation which serve more than one apartment for services such as power, light, water, gas, refuse, telephone and radio and television signal distribution.

e. The stairwells, vestibules, boiler rooms, storage rooms, meeting room, recreation room, laundry room, transformer rooms, fan room and electric panel rooms for common use.

f. All driveways, ramps, parking areas, loading areas and walkways.

g. Any and all other apparatus and installations of common use and all other parts of the Project necessary or convenient to its existence, maintenance or safety, and normally in common use.

LIMITED COMMON ELEMENTS: The proposed Declaration states that one automobile parking space so designated on the condominium map will be assigned at the time of the initial purchase of each apartment. Thereafter, such parking stall so designated shall be appurtenant to and for the exclusive use of such apartment.

INTEREST TO BE CONVEYED TO PURCHASER: Each apartment shall have appurtenant thereto an undivided percentage interest in all common elements of the Project (herein called the "common interests") and the same proportionate share in all common profits and expenses of the Project and for all purposes including voting, according to the plan of such apartment as follows:

Type A apartments: 1.0417

Type B apartments: 1.0417

PURPOSE OF BUILDING AND RESTRICTIONS AS TO USE: The proposed Declaration states that the apartments shall be used for residential purposes and used only as private dwellings by their respective owners, their tenants, families, domestic servants and guests. Each apartment may be leased by the owner thereof subject to all provisions of the Declaration.

OWNERSHIP OF TITLE: A preliminary report dated May 10, 1976, issued by American Abstract & Escrow, Inc. reflects that Gertrude Furtado Berger, wife of Harry Berger, Libana Furtado Crabb, wife of Charles K. Crabb, Richard Dias Furtado, husband of Juliette Furtado, Phoebe Furtado Gedge, wife of G. Donald Gedge and Dolores Furtado Martin, wife of Watters O. Martin, have title to the land committed to the project.

ENCUMBRANCES AGAINST TITLE: A preliminary report prepared as of May 10, 1976, by American Abstract & Escrow, Inc. certifies that there are no liens or encumbrances of whatever kind or nature of record against the title to the land, except the following:

a. Any taxes that may be due and owing and a lien on the land, reference is made to the office of the Tax Assessor of the respective county.

b. As to Parcel First:

"Reserving to the State of Hawaii, its successors and assigns, in perpetuity, all minerals and surface and ground waters appurtenant to the land described, together with the right to enter, sever, prospect for, mine and remove such minerals by deep mining, strip mining, drilling and any other means whatsoever, and to occupy and use so much of the surface as may be required therefor or to capture, divert or impound water; provided, that the State shall pay just compensation to the surface owner for improvements taken as a condition precedent to the exercise of such reserved rights.

The Patentee, for herself, her heirs and assigns, covenants that the use and enjoyment of the land herein granted shall not be in support of any policy which discriminates against anyone based upon race, creed, or color or national origin," as shown in Land Patent Grant No. S-14, 703 issued to Lucy N. Furtado, widow.

c. As to Parcel Second:

"Reserving unto the Hawaiian Government all mineral and metallic mines of every description, as reserved in Royal Patent No. 2153.

d. Lease executed by GERTRUDE FURTADO BERGER, wife of Harry Berger; LIBANA FURTADO CRABB, wife of Charles K. Crabb; RICHARD DIAS FURTADO, husband of Juliette Furtado; PHOEBE FURTADO GEDGE, wife of G. Donald Gedge; and DOLORES FURTADO MARTIN, wife of Watters O. Martin, to ANDERSON ASSOCIATES, a registered Hawaii limited partnership, consisting of JAMES ANDERSON, as the general partner, and WOLMART, INC., a Hawaii corporation and Vallerie Jette, as limited partners, dated October 1, 1975, recorded December 5, 1975 in Liber 11070, Page 390; for a term of 75 years from October 1, 1975. (AS TO PARCELS FIRST & SECOND)

PURCHASE MONEY HANDLING: A copy of the executed Escrow Agreement dated March 11, 1976 between American Abstract and Escrow, Inc. as Escrow and Anderson Associates, has been submitted to the Commission as part of this registration. On examination the Specimen Contract of Sale and the executed Escrow Agreement are found to be in compliance with Chapter 514, Hawaii Revised Statutes, and particularly Section 514-35 and Sections 514-36 through Section 514-40, Hawaii Revised Statutes.

Among other provisions, the executed Escrow Agreement provides that a Purchaser under contract of sale, upon written request, shall be entitled to refund of all monies deposited with escrow, without interest and less escrow's $25.00 cancellation fee, if Purchaser shall in writing request refund of his funds and any one of the following events shall have occurred:

(a) Escrow receives a written request from Seller to return Purchaser's funds then held hereunder; or

(b) If Purchaser's funds were obtained prior to the issuance of a final public report and there is any change in the condominium building plans, subsequent to the execution of Purchaser's sales contract, requiring the approval of a county officer having jurisdiction over the issuance of permits for construction of buildings, unless Purchaser has given written approval or acceptance of the specific change; or

(c) If Purchaser's funds were obtained prior to the issuance of a final public report and the request is prior to issuance of the final public report; or

(d) If the final public report differs in any material respect from the preliminary public report, unless Purchaser has given written approval or acceptance of the difference; or

(e) If the final public report is not issued within one (1) year from the date of issuance of the preliminary public report.

The Specimen Sale Contract provides in part that:

(1) Upon rejection of a Buyer's Application for a Mortgage Loan required to meet the final payment of the purchase price therein specified the Seller may terminate the sale contract or refer the buyer to another lending institution, and upon termination, Seller will cause the escrow to refund to the buyer without interest all sums theretofore paid by the buyer less the cost of any credit report, escrow cancellation fee and other expenses incurred by Seller or any lending institution in processing such loan application;

(2) Purchaser acknowledges and agrees that all security interests obtained by the Construction Lender in connection with such loan as well as any extensions, renewals and modifications thereof shall be and remain at all times a lien or charge on the Project prior to and superior to any and all liens or charges on the Project arising from the Sales Contract or any other prior reservation agreement.

It is encumbent upon the buyers and prospective buyers to read with care the Escrow Agreement and form of Sales Contract, which together establish how the proceeds from the sale of the apartment leases are to be placed in trust and disbursed.

MANAGEMENT AND OPERATIONS: The proposed Bylaws of the Association of Apartment Owners of the Honokowai Sunrise states that the Board of Directors shall annually employ a responsible Hawaii corporation as Managing Agent to manage and control the project subject at all time to direction by the Board, with all administrative functions set forth in the Bylaws and such other powers and duties and at such compensation as the Board may establish subject to the prior approval of every such employment contract by a majority of the apartment owners. Specimen Declaration and Apartment Lease likewise require such appointment of a managing agent, the former designating Anderson Realty as the initial Managing Agent.

STATUS OF THE APARTMENT: The Developer has entered into a construction contract for the construction of the apartments with Service Contracting Company, P. O. Box 260, Kahului, Maui, on April 15, 1976. The Developer estimates the project will be completed by on or about July 1, 1977.

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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 February 5, 1976, and additional information subsequently filed as of May 17, 1976.

This PRELIMINARY HORIZONTAL PROPERTY REGIME (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 839 filed with the Commission on February 5, 1976.

The Report, when reproduced, shall be a true copy of the Commission's Public Report. In making facsimiles, the paper stock shall be yellow in color.

MEMBER, REAL ESTATE COMMISSION
STATE OF HAWAII

Distribution:
- DEPARTMENT OF TAXATION
- BUREAU OF CONVEYANCES
- PLANNING DEPARTMENT, COUNTY OF MAUI
- FEDERAL HOUSING ADMINISTRATION
- ESCROW AGENT.

REGISTRATION NO. 839

May 20, 1976