

# 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  
KEAWAKAPU  
(Formerly Known as Wailea Gateway)  
Kihei, Maui, Hawaii

REGISTRATION NO. 847

### **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: November 9, 1976

Expires: December 9, 1977

#### SPECIAL ATTENTION

A comprehensive reading of this report is urged in order that the 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 FEBRUARY 27, 1976, AND INFORMATION SUBSEQUENTLY FILED AS OF NOVEMBER 8, 1976. THE 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 Report of March 22, 1976, on KEAWAKAPU (formerly the Wailea Gateway), the Developer reports that certain changes have been made in the Project. This Final Public Report (white paper stock) amends the Preliminary Public Report (yellow paper stock), becoming a part of KEAWAKAPU (formerly the Wailea Gateway) registration. The Developer is

responsible for placing a true copy of this Final Public Report in the hands of all purchasers and prospective purchasers, along with a copy of the Preliminary Report. The Developer is also responsible for securing from each purchaser or prospective 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 Final Public Report.
3. The Developer advises that the Declaration of Horizontal Property Regime and attached By-Laws are recorded in the Bureau of Conveyances of the State of Hawaii in BOOK 11780, Pages 432-477. The Condominium Map has been filed in said Bureau as Condominium File Plan No. 479.
4. No advertising and promotional materials have been submitted 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 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, November 9, 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.

Except for the topical headings which follow, the information in the topical headings of the Preliminary Report dated March 22, 1976 have not been disturbed.

NAME OF PROJECT: Keawakapu. (Previously the Project was known as the Wailea Gateway.)

DEVELOPER REPRESENTING ATTORNEY: The Developer's present attorneys, Paul, Margolis, Warner & Johnson, Attorneys at Law, A Law Corporation (Attention: David A. Johnson), 13th Floor, Pacific Trade Center, P. O. Box 4438, Honolulu, Hawaii, Telephone No. 524-1212, have not undertaken any examination of condominium documentation prepared for the Developer by the law firm of Cades, Schutte, Fleming & Wright, except insofar as the same relate to the changes disclosed in this Final Report.

ENCUMBRANCES AGAINST TITLE: A Preliminary Report dated September 28, 1976, by Security Title Corporation, a copy of which has been filed with the Commission, reflects that in addition to those matters disclosed in the Preliminary Report, the Mortgage dated

March 27, 1973, from the Developer and now held by The First National Bank of Saint Paul has been extended by instrument dated June 8, 1976, recorded on August 13, 1976, in Book 11680, Page 53. A copy of this instrument has been filed with the Commission.

MANAGEMENT AND OPERATIONS: The Developer has concluded negotiations for an initial Managing Agent, and on behalf of the Association of Apartment Owners has entered into a Management Agreement, for the project, dated October 8, 1976, with Mid-Pacific Properties, Ltd., as the initial Managing Agent. A copy of this Management Agreement is on file with the Commission.

FINANCING OF THE PROJECT: Developer has obtained a letter commitment from First Hawaiian Bank to provide purchase money mortgage financing for individual apartment purchasers. A copy of this commitment, dated August 12, 1976, has been filed with the Commission. The Developer disclaims any responsibility for any of the dealings between purchasers and prospective purchasers and First Hawaiian Bank, which is an independent institutional mortgage lender.

STATUS OF THE PROJECT: Developer advises that negotiations for the sale of Developer's interest in the property to Makaua Corporation, as disclosed under this topical heading in the Preliminary Report, have been terminated.

-----

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 27, 1976, and additional information subsequently filed as of November 8, 1976.

This FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of Registration No. 847 filed with the Commission on February 27, 1976.

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.

*Ah Kau Young*  
-----  
AH KAU YOUNG, CHAIRMAN  
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. 847  
November 9, 1976