

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
KALAMA VILLA
2144 Konou Place
Kihei, Maui, Hawaii

REGISTRATION NO. 945

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: December 8, 1977
Expires: January 8, 1979

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 and prospective purchaser is particularly directed to the following:

THE REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION SUBMITTED OCTOBER 27, 1977 AND INFORMATION SUBSEQUENTLY FILED AS OF DECEMBER 2, 1977. THE DEVELOPER, BY NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY ACT, CHAPTER 514, HAWAII REVISED STATUTES.

1. KALAMA VILLA is a fee simple condominium project consisting of eight apartment units contained in one two-story building. There are a total of ten unassigned parking stalls.
2. The Developer of the project 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 reports that the basic documents have been filed in the office of the recording officer. The Declaration of Horizontal Property Regime with By-Laws of the Association of Apartment

Owners attached, dated August 18, 1977, was recorded in the Bureau of Conveyances of the State of Hawaii in Liber 12427, Page 153. The Bureau of Conveyances has assigned Condominium Map No. 513 to the project.

4. Advertising and promotional matter has not 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, and the Condominium Rules and Regulations which relate to Horizontal Property Regimes.
6. This Final Public Report is made a part of the registration of KALAMA VILLA condominium project. The Developer is responsible for placing this Final Public Report (white paper stock) in the hands of all purchasers and prospective purchasers. Securing a signed copy of the Receipt for Horizontal Property Regime Report from each purchaser and prospective purchaser is also the responsibility of the Developer.
7. This Final Public Report expires thirteen (13) months from the date of issuance, December 8, 1977, unless a supplementary report is published, or the Commission upon review of the registration issues an order extending the effective period of this report.

NAME OF PROJECT: KALAMA VILLA

LOCATION: The 10,000 square feet of land committed to the Regime is located at 2144 Konou Place, Kihei, Island of Maui, State of Hawaii.

TAX KEY: SECOND DIVISION 3-9-16-32

ZONING: Apartment (A-2)

DEVELOPER: RANDALL A ANTOKU, whose address is 250 Kuupua Street, Kailua, Hawaii, 96734; telephone: 261-6283.

ATTORNEY REPRESENTING DEVELOPER: SANFORD J. LANGA, 109 Wailuku Townhouse Building, Wailuku, Maui, Hawaii 96793; telephone: 244-9168.

DESCRIPTION: The Declaration of Horizontal Property Regime states that the project is to consist of eight freehold estates in one building. The eight freehold estates are designated and comprised of the spaces within center planes of the perimeter walls, floors and ceilings of each of eight apartment units of the Project contained in one wood-frame building with reinforced concrete foundation, and described as follows:

- (1) Each apartment contains one bedroom, one bathroom, a kitchen and a hallway, and contains 640 square feet of living area.
- (2) Apartments numbered 101 through 104 are on the first floor of the building. Apartments numbered 201 through 204 are on the second floor of the building.
- (3) The apartments are located in the manner shown on the Condominium Map, and each apartment has access by way of common exterior walkways and staircases at the front of the building.
- (4) The respective apartments shall not be deemed to include any pipes, wires, conduits or other utility lines running through such apartments which are utilized for or serve more than one apartment, the same being deemed common elements as hereinafter provided. Each apartment shall be deemed to include all the walls and partitions within its perimeter, its doors, windows and fixtures.

COMMON ELEMENTS: One freehold estate is hereby designated of all remaining portions of the project, herein called "common elements", including specifically, but not limited to:

- (1) The land in fee simple;
- (2) All foundations, columns, girders, beams, supports, roofs, chases, entries, stairways, and walkways of said buildings;
- (3) All yards, grounds and landscaping;
- (4) All parking areas and driveways;
- (5) All ducts, electrical equipment, wiring and other central and appurtenant installations for services including power, light, water, sewage, irrigation and telephone;

LIMITED COMMON ELEMENTS: There are no limited common elements.

INTEREST TO BE CONVEYED TO PURCHASER: Each apartment will have appurtenant thereto a 12.5% undivided interest in the common elements, said interest being referred to herein as the "Common Interest", and the same proportionate share in all common profits and expenses of the project, and for all other purposes including voting. There will be conveyed to the purchaser a fee simple interest in the apartment and its common interest.

PURPOSE OF BUILDING AND RESTRICTIONS AS TO USE: The Declaration specifies that the apartments shall be used by the respective owners, their tenants, families, domestic servants and social guests for residential purposes and for such other purposes as may be permitted by law.

OWNERSHIP OF TITLE: A Preliminary Report dated September 13, 1977 prepared by Title Guaranty of Hawaii, Inc. certifies that Randall A. Antoku has title to the land committed to the project.

ENCUMBRANCES AGAINST TITLE: Said preliminary title report certifies that there are no liens or encumbrances of whatever kind or nature of record against the title, save and except the following:

- (1) Real Property Taxes for the current fiscal year - information pending. Reference is hereby made to the Tax Office on the Island of Maui (Office of the Tax Assessor of the Second Division) for subsequent taxes which may be due and owing and a lien on said land.
- (2) Restrictive covenants set forth in deed dated December 4, 1967 and recorded in the Bureau of Conveyances of the State of Hawaii in Liber 5887, Page 435, as follows:
 - "(a) No used or second-hand lumber shall be used or incorporated in the construction of any improvements to be erected upon the above-described premises, nor shall there be erected, placed or maintained upon the above-described premises any "quonset hut" type of building or any buildings or parts thereof which have been previously located on other property, nor shall any corrugated iron be used for roof on any buildings thereof.
 - (b) No animals, livestock or poultry of any kind shall be raised, bred or kept on any lot, except dogs, cats or other household pets; provided, however, that such household pets may not be kept, bred or maintained for commercial purposes.
 - (c) The foregoing conditions and covenants shall run with the land, and jurisdiction may be taken in equity at the suit of the Grantor, his heirs, executors and administrators, or of any

other Grantee within said subdivision, to restrain by injunction, mandatory or restraining, any violation or threatened violation of any covenant above set forth and on the part of the Grantee to be observed and performed, without prejudice to the right of the Grantor, or any other Grantee, to adopt or pursue any other remedy thereafter for the same breach or failure or for any subsequent breach or failure, or to adopt or pursue suitable process to recover damages for any such breach or failure."

- (3) Covenants, conditions, and restrictions and other provisions set forth in DECLARATION OF HORIZONTAL PROPERTY REGIME, dated August 18, 1977, recorded in the Bureau of Conveyances in Liber 12427 at Page 153, and to the by-laws attached thereto as the same are or may hereafter be amended in accordance with law, the said declaration or by laws. (The project is covered by CONDOMINIUM MAP NO. 513.)
- (4) Easement (5 feet wide) granted to Maui Electric Co. Ltd. and Hawaiian Telephone Company for utility purposes.

PURCHASE MONEY HANDLING: A copy of the executed Escrow Agreement dated September 22, 1977, between Randall A. Antoku and Title Guaranty Escrow Services, Inc. has been submitted to the Commission as part of this registration. On examination, the specimen Sales Contract and the executed Escrow Agreement are found to be in compliance with §§514-36 through 514-40, Hawaii Revised Statutes.

Among other provisions, the executed Escrow Agreement states that a purchaser under contract of sale, upon written request, shall be entitled to a refund of all moneys deposited with Escrow, without interest, and less Escrow's \$25 cancellation fee, if any of the following events shall have occurred:

- (1) Escrow receives a written request from Seller to return to Purchaser the funds of such Purchaser; or
- (2) If a Purchaser's funds were obtained prior to the issuance of a final public report and if there is any change in the condominium building plans, subsequent to the execution of Purchaser's sales agreement, requiring the approval of a county officer having jurisdiction over the issuance of permits for construction of buildings, unless the Purchaser has given written approval or acceptance of the change; or
- (3) If a Purchaser's funds were obtained prior to the issuance of a final public report and the request is prior to the time the Final Public Report is issued; or
- (4) If the Final Public Report differs in any material respect from the preliminary public report, unless the Purchaser has given written approval of acceptance of the difference; or
- (5) If the Final Public Report is not issued within one year from the date of issuance of the preliminary public report.

The terms of the Escrow Agreement are also made a part of the Contract of Sale by reference. The Escrow Agreement establishes how the proceeds from the dwelling units and all sums received from any source are placed in trust, as well as the retention and disbursement of said trust fund.

NOTE: The Purchaser should be aware that the Seller has the right to mortgage the land and improvements to any recognized lending institution for any purpose and such mortgage shall have priority over any interest whatsoever that Buyer may have obtained by said Sales Contract.

It is incumbent upon the purchaser and prospective purchaser that he reads with care the Sales Contract and the executed Escrow Agreement.

PROGRAM OF FINANCING: The Developer has complied with the provisions of §514-15 of the Hawaii Revised Statutes by filing with the Commission the following:

1. Developer's verified statement of total development cost.
2. Developer's verified estimated completion date of the entire project, which is to be on or about December 15, 1977.
3. Copies or satisfactory evidence of executed construction contracts and bonds therefor as follows:
 - (a) Agreement dated July 8, 1977 by and between Randall A. Antoku, as Developer, and Conrad Grond, Contractor, for construction of the eight-unit condominium.
 - (b) A performance bond in the amount of not less than 100% of the construction contract price, dated September 16, 1977 issued by Amfac Distribution Co., Ltd., as surety, and Aloysius Klink, as principal.
 - (c) The commitment letter states that International Savings & Loan Association shall provide the mortgage loan in the amount of \$190,000.

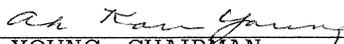
MANAGEMENT AND OPERATIONS: The By-Laws vest the Board of Directors of the apartment owners association with the authority to acquire and pay for the services of a person or firm to manage the Horizontal Property Regime. No property manager has been identified in the notice of intention to sell.

STATUS OF PROJECT: The Developer reports that construction has started, and the estimated completion date is December 15, 1977.

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 October 27, 1977 and information subsequently filed as of December 2, 1977.

This FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 945 filed with the Commission on October 27, 1977.

The report when reproduced shall be a true copy of the Commission's Final Public Report. The paper stock used in making facsimilies must be white.



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. 945
December 8, 1977