

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

WAILEA EKOLU
Wailea, Island of Maui

REGISTRATION NO. 964

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 8, 1978

Expires: December 8, 1979

SPECIAL ATTENTION

A comprehensive reading of this report by a prospective purchaser is urged in order that the 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 SUBMITTED DECEMBER 28, 1977, AND ADDITIONAL INFORMATION SUBSEQUENTLY FILED AS OF NOVEMBER 3, 1978. THE DEVELOPER IN NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL AND SUBMITTING INFORMATION, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY ACT, CHAPTER 514A, HAWAII REVISED STATUTES, AS AMENDED.

1. Since the issuance of the Preliminary Public Report dated January 20, 1978, the Developer advises that there have been certain material changes in the Project. This Final Public Report amends the Preliminary Public Report becoming a part of the WAILEA EKOLU registration. The Developer is responsible for

placing a true copy of this Final Public Report (white paper stock) in the hands of all purchasers along with a copy of the Preliminary Public Report (yellow paper stock). The Developer is also 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 Final Public Report.
3. The Developer advises that the Declaration of Horizontal Property Regime and attached Bylaws are filed in the Office of the Assistant Registrar of the Land Court as Document No. 902776. The Condominium Map has been filed with the Assistant Registrar as Map No. 344.
4. Advertising and promotional materials have been submitted pursuant to the rules and regulations promulgated by the Commission.
5. The purchaser is advised to acquaint himself with the provisions of Chapter 514A, 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 8, 1978, unless a Supplementary Public Report issues 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 January 20, 1978, under the topical headings TAX MAP KEY, DESCRIPTION, RESERVATIONS BY DEVELOPER, ENCUMBRANCES, WAILUA PROPERTY OWNERS ASSOCIATION, and STATUS OF PROJECT has been changed. The topical headings HOUSE RULES and SPECIAL RULE OF THE BOARD OF WATER SUPPLY OF THE COUNTY OF MAUI, and the information therein have been added to the information contained in the Preliminary Public Report.

TAX MAP KEY: 2-1-08: Por. 42 (Second Taxation Division - County of Maui).

DESCRIPTION: The description described in the Preliminary Public Report has been changed as follows:

Each residential apartment will be connected to a cable television system with cable television services, at the option of the Apartment Owner, provided for a fee. No exposed antenna of any sort will be permitted within the Project.

The percentage of common interest appurtenant to each apartment has been revised. The apartment numbers, apartment types, approximate interior floor areas, approximate veranda areas, approximate gross apartment areas, and revised percentage of common interest appurtenant to each apartment are hereafter listed. The first digit (in the case of apartment numbers of three digits) and the first two digits (in the case of apartment numbers of four digits) of each apartment number indicate

the number of the building in which the apartment is located. An odd apartment number indicates a ground floor unit and an even apartment number indicates a second floor unit, except that a Type "C" apartment will have an even apartment number with the main entry on the second floor and a secondary entry on the ground floor. An "R" designation in the Apartment Type indicates a reverse floor plan.

(For purposes of determining the percentage of common interest appurtenant to each apartment, all Type "A" apartments are considered to have the same amount of gross apartment areas (consisting of interior floor area and veranda areas) since the differences in gross apartment areas among these Type "A" units were minimal. The same was done for the Type "B" and Type "C" apartments for the same reason.)

<u>Apt. No.</u>	<u>Apt. Type</u>	<u>Approx. Interior Floor Area</u>	<u>Approx. Veranda Area</u>	<u>Approx. Gross Apt. Area</u>	<u>Percentage Interest</u>
<u>MAKAI-WEST</u>					
101	BR	1,071	245	1,316	.666106
102	BR	1,071	245	1,316	.666106
103	BR	1,073	243	1,316	.666106
104	BR	1,073	243	1,316	.666106
105	BR	1,069	245	1,314	.666106
106	BR	1,069	245	1,314	.666106
107	A	866	201	1,067	.541035
108	A	866	201	1,067	.541035
109	(Not Used)				
110	C	1,489	460	1,949	.987065
201	BR	1,071	245	1,316	.666106
202	BR	1,071	245	1,316	.666106
203	BR	1,073	243	1,316	.666106
204	BR	1,073	243	1,316	.666106
205	BR	1,069	245	1,314	.666106
206	BR	1,069	245	1,314	.666106
207	A	866	201	1,067	.541035
208	A	866	201	1,067	.541035
209	(Not Used)				
210	C	1,489	460	1,949	.987065

<u>Apt. No.</u>	<u>Apt. Type</u>	<u>Approx. Interior Floor Area</u>	<u>Approx. Veranda Area</u>	<u>Approx. Gross Apt. Area</u>	<u>Percentage Interest</u>
301	(Not Used)				
302	C	1,489	460	1,949	.987065
303	A	869	200	1,069	.541035
304	A	869	200	1,069	.541035
305	B	1,073	243	1,316	.666106
306	B	1,073	243	1,316	.666106
307	B	1,069	245	1,314	.666106
308	B	1,069	245	1,314	.666106
309	BR	1,069	245	1,314	.666106
310	BR	1,069	245	1,314	.666106
311	AR	869	200	1,069	.541035
312	AR	869	200	1,069	.541035
313	(Not Used)				
314	CR	1,489	460	1,949	.987065
401	BR	1,071	245	1,316	.666106
402	BR	1,071	245	1,316	.666106
403	BR	1,073	243	1,316	.666106
404	BR	1,073	243	1,316	.666106
405	BR	1,069	245	1,314	.666106
406	BR	1,069	245	1,314	.666106
407	A	866	201	1,067	.541035
408	A	866	201	1,067	.541035
409	(Not Used)				
410	C	1,489	460	1,949	.987065
501	BR	1,071	245	1,316	.666106
502	BR	1,071	245	1,316	.666106
503	BR	1,073	243	1,316	.666106
504	BR	1,073	243	1,316	.666106

<u>Apt. No.</u>	<u>Apt. Type</u>	<u>Approx. Interior Floor Area</u>	<u>Approx. Veranda Area</u>	<u>Approx. Gross Apt. Area</u>	<u>Percentage Interest</u>
505	BR	1,069	245	1,314	.666106
506	BR	1,069	245	1,314	.666106
507	A	866	201	1,067	.541035
508	A	866	201	1,067	.541035
509	(Not Used)				
510	C	1,489	460	1,949	.987065
601	BR	1,071	245	1,316	.666106
602	BR	1,071	245	1,316	.666106
603	BR	1,073	243	1,316	.666106
604	BR	1,073	243	1,316	.666106
605	BR	1,069	245	1,314	.666106
606	BR	1,069	245	1,314	.666106
607	A	866	201	1,067	.541035
608	A	866	201	1,067	.541035
609	(Not Used)				
610	C	1,489	460	1,949	.987065
701	B	1,071	245	1,316	.666106
702	B	1,071	245	1,316	.666106
703	B	1,073	243	1,316	.666106
704	B	1,073	243	1,316	.666106
705	B	1,069	245	1,314	.666106
706	B	1,069	245	1,314	.666106
707	AR	866	201	1,067	.541035
708	AR	866	201	1,067	.541035
709	(Not Used)				
710	CR	1,489	460	1,949	.987065
801	(Not Used)				
802	CR	1,489	460	1,949	.987065

<u>Apt. No.</u>	<u>Apt. Type</u>	<u>Approx. Interior Floor Area</u>	<u>Approx. Veranda Area</u>	<u>Approx. Gross Apt. Area</u>	<u>Percentage Interest</u>
803	AR	869	200	1,069	.541035
804	AR	869	200	1,069	.541035
805	BR	1,073	243	1,316	.666106
806	BR	1,073	243	1,316	.666106
807	BR	1,070	245	1,315	.666106
808	BR	1,070	245	1,315	.666106
901	(Not Used)				
902	C	1,489	460	1,949	.987065
903	A	869	200	1,069	.541035
904	A	869	200	1,069	.541035
905	B	1,073	243	1,316	.666106
906	B	1,073	243	1,316	.666106
907	B	1,069	245	1,314	.666106
908	B	1,069	245	1,314	.666106
909	BR	1,069	245	1,314	.666106
910	BR	1,069	245	1,314	.666106
911	AR	869	200	1,069	.541035
912	AR	869	200	1,069	.541035
913	(Not Used)				
914	CR	1,489	460	1,949	.987065
<u>MAUKA-EAST</u>					
1001	(Not Used)				
1002	CR	1,489	460	1,949	.987065
1003	AR	869	200	1,069	.541035
1004	AR	869	200	1,069	.541035
1005	BR	1,073	243	1,316	.666106
1006	BR	1,073	243	1,316	.666106

<u>Apt. No.</u>	<u>Apt. Type</u>	<u>Approx. Interior Floor Area</u>	<u>Approx. Veranda Area</u>	<u>Approx. Gross Apt. Area</u>	<u>Percentage Interest</u>
1007	BR	1,070	245	1,315	.666106
1008	BR	1,070	245	1,315	.666106
1101	(Not Used)				
1102	CR	1,489	460	1,949	.987065
1103	AR	869	200	1,069	.541035
1104	AR	869	200	1,069	.541035
1105	BR	1,073	243	1,316	.666106
1106	BR	1,073	243	1,316	.666106
1107	BR	1,070	245	1,315	.666106
1108	BR	1,070	245	1,315	.666106
1201	(Not Used)				
1202	C	1,489	460	1,949	.987065
1203	A	869	200	1,069	.541035
1204	A	869	200	1,069	.541035
1205	B	1,073	243	1,316	.666106
1206	B	1,073	243	1,316	.666106
1207	B	1,070	245	1,315	.666106
1208	B	1,070	245	1,315	.666106
1301	(Not Used)				
1302	CR	1,489	460	1,949	.987065
1303	AR	869	200	1,069	.541035
1304	AR	869	200	1,069	.541035
1305	BR	1,073	243	1,316	.666106
1306	BR	1,073	243	1,316	.666106
1307	BR	1,070	245	1,315	.666106
1308	BR	1,070	245	1,315	.666106

<u>Apt. No.</u>	<u>Apt. Type</u>	<u>Approx. Interior Floor Area</u>	<u>Approx. Veranda Area</u>	<u>Approx. Gross Apt. Area</u>	<u>Percentage Interest</u>
1401	(Not Used)				
1402	C	1,489	460	1,949	.987065
1403	A	869	200	1,069	.541035
1404	A	869	200	1,069	.541035
1405	B	1,073	243	1,316	.666106
1406	B	1,073	243	1,316	.666106
1407	B	1,070	245	1,315	.666106
1408	B	1,070	245	1,315	.666106
1501	(Not Used)				
1502	CR	1,489	460	1,949	.987065
1503	AR	869	200	1,069	.541035
1504	AR	869	200	1,069	.541035
1505	BR	1,073	243	1,316	.666106
1506	BR	1,073	243	1,316	.666106
1507	BR	1,069	245	1,314	.666106
1508	BR	1,069	245	1,314	.666106
1509	B	1,069	245	1,314	.666106
1510	B	1,069	245	1,314	.666106
1511	A	869	200	1,069	.541035
1512	A	869	200	1,069	.541035
1513	(Not Used)				
1514	C	1,489	460	1,949	.987065
1601	B	1,071	245	1,316	.666106
1602	B	1,071	245	1,316	.666106
1603	B	1,073	243	1,316	.666106
1604	B	1,073	243	1,316	.666106
1605	B	1,069	245	1,314	.666106

<u>Apt. No.</u>	<u>Apt. Type</u>	<u>Approx. Interior Floor Area</u>	<u>Approx. Veranda Area</u>	<u>Approx. Gross Apt. Area</u>	<u>Percentage Interest</u>
1606	B	1,069	245	1,314	.666106
1607	AR	866	201	1,067	.541035
1608	AR	866	201	1,067	.541035
1609	(Not Used)				
1610	CR	1,489	460	1,949	.987065
1701	(Not Used)				
1702	CR	1,489	460	1,949	.987065
1703	AR	869	200	1,069	.541035
1704	Ar	869	200	1,069	.541035
1705	BR	1,073	243	1,316	.666106
1706	BR	1,073	243	1,316	.666106
1707	BR	1,070	245	1,315	.666106
1708	BR	1,070	245	1,315	.666106

All other information under this topical heading in the Preliminary Public Report remains unchanged.

RESERVATIONS BY THE DEVELOPER: In addition to the reservations of rights by the Developer, as stated in the Preliminary Public Report, the Declarant reserves the right to execute and file in the Office of the Assistant Registrar of the Land Court, without the consent and/or joinder of any apartment owner, or mortgagee or other lien holder or person hereafter acquiring any interest in the Project, a supplemental declaration annexing the Project and making it subject to the Declaration of Covenants and Restrictions, filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii, as Document No. 713123, and the amendments thereto, or a similar type of declaration subjecting and annexing the Project into an organization which shall be responsible for the maintenance of the whole or a part of the Wailea resort project in a first-class condition.

Further, the Declarant reserves the right to execute and file in the Office of the Assistant Registrar of the Land Court, if requested by the County of Maui, without the consent and/or joinder of any apartment owner, or mortgagee or other lien holder or person hereafter acquiring any interest in the Project, an open space declaration, declaring certain areas of the Project as common protected open space to be used solely for landscaping, utility, drainage, access, walkway, and recreational purposes, or such other purposes as approved by the County of Maui.

ENCUMBRANCES: A Preliminary Report dated September 25, 1978, issued by Title Guaranty of Hawaii Incorporated, covering Lots 91, 92 and 93, discloses the following:

1. Reservation of all mineral and metallic mines in favor of the State of Hawaii, as set forth in Royal Patent Grants 234 and 548.
2. Designation of Easement 141, affecting Lots 91, 92 and 93, for sewerline purposes, as shown on Map 24, filed with Land Court Application No. 1804, and as set forth by Land Court No. 51208.
3. As to Lot 92 only.
 - a. A grant in favor of Grosvenor International (Hawaii) Limited, a Hawaii corporation, granting an easement and right on and over a portion of said Lot 92 (besides other lands), for the purpose of entering upon the golf course lots at all times during normal business operations of the Wailea First Golf Course and to play golf in common with others in the manner, at the times and upon the terms and conditions as set forth in said grant.
 - b. Mortgage in favor of Alexander & Baldwin, Inc., as Mortgagee, with Wailea Land Corporation and The Northwestern Mutual Life Insurance Company, doing business as Wailea Development Company, a joint venture, as Mortgagors, dated July 31, 1973, and filed as Land Court Document No. 666260.

NOTE: The Developer advises that it will have a release of the said mortgage, as to said Lot 92, executed and filed in the Land Court of the State of Hawaii prior to the deeding of any apartment units in the Project.

4. For any taxes that may be due and owing, reference is made to the Office of the Tax Assessor, Second Division.
5. The Developer has filed with the Commission a Declaration of Horizontal Property Regime dated September 28, 1978, which has been recently filed with the Office of the Assistant Registrar of the Land Court as Land Court Document No. 902776, together with Bylaws attached thereto and made a part thereof (Project covered by Condominium Map No. 344).

WAILEA PROPERTY OWNERS ASSOCIATION: The Developer has reserved the right to execute and file a supplemental declaration annexing the Project and subjecting it to the Wailea Property Owners Association (WPOA) and the Declaration of Covenants and Restrictions, filed as Land Court Document No. 713123. The Declaration of Covenants and Restrictions and related documents may be amended to provide for such annexation and changes as to membership, assessments, voting rights, powers and duties, land use restrictions, and other matters of the WPOA. In the event that the said Declaration is not amended, the Developer has reserved the right to file a declaration annexing and subjecting the Project to an organization which shall be responsible for the maintenance of the whole or a part of the Wailea resort project in a first-class condition.

HOUSE RULES. The House Rules provides, among others: (1) All pets, regardless of type, must be registered with the Resident Manager; and (2) Barbecuing on verandas are permitted only during certain hours and only starters and briquettes are to be used.

SPECIAL RULE OF THE BOARD OF WATER SUPPLY OF THE COUNTY OF MAUI. On March 30, 1978, the Board of Water Supply of the County of Maui (the "Board", hereinafter), adopted a rule, entitled "SPECIAL RULE REGULATING FOR AN INTERIM PERIOD THE APPROVAL OF SUBDIVISION APPLICATION; THE APPROVAL OF BUILDING PERMITS AND THE APPROVAL OF WATER METERS FROM THE MOKUHAU, IAO-KEPANIWAI, AND WAIHEE WATER SOURCES", (the "Rule", hereinafter).

The Rule was adopted to regulate and protect certain water sources and systems in the County of Maui pending the completion of the Central Maui Water Transmission Source and Pipeline Project (the "Project", hereinafter) and the acceptance thereof by the Board. The regulation and protection of these water sources and systems were made necessary due to several factors, including the rapidly expanding demand for water in the service area, unusually dry weather conditions on the County of Maui, and certain delays in the construction of the Project.

The Wailea area and hence the Wailea Ekolu Condominium Project ("Ekolu Project" hereinafter) may fall within one of the areas covered by the Rule.

Under the Rule, if applicable, the Ekolu Project will be issued a building permit only on the condition that no water meter of any size, other than a temporary construction meter, shall be issued for said Ekolu Project until after the completion, acceptance by the Board and the satisfactory operation of the said Central Maui Water Transmission Source and Pipeline Project. The present anticipated completion date of the said Project is about the middle of February, 1979. The Ekolu Project was issued a building permit on May 31, 1978.


Further, the Rule requires that all sales documents for a condominium project affected by the Rule expressly provide the conditions under which water meters will be issued. The Developer has complied with this by informing each purchaser, in the form of an Addendum to Wailea Ekolu Purchase Agreement that the closing of the sale of the apartment may not occur until after the completion of the Project since the Purchase Agreement for the Apartment calls for the closing of the sale to occur after the certificate of occupancy is issued, and the County of Maui will not issue a certificate of occupancy until water meters are issued and installed, which water meters under the Rule will not be issued until the completion, acceptance, and satisfactory operation of the Project. Each purchaser has had the opportunity to read and examine the said Addendum, together with the Rule of the Board of Water Supply of the County of Maui, and signed the said Addendum signifying he accepts and agrees to abide by the provisions of the said Addendum and the Rule herein and thereof.

STATUS OF PROJECT: Construction of the Project commenced in March, 1978 and it is estimated that construction of the initial buildings will be completed by March, 1979 and that the total Project will be completed in May, 1979.

A purchaser should be cognizant of the fact that this Final Public Report represents information disclosed by the Developer in the required Notice of Intention submitted on December 28, 1977, and additional information subsequently filed as of November 3, 1978.

This FINAL HORIZONTAL PROPERTY REGIME (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 964, filed with the Commission on December 28, 1977.

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.



AH KAU YOUNG, Chairman
Real Estate Commission
State of Hawaii

Distribution:

Department of Taxation
Planning Department, County of Maui
Escrow Agent
Federal Housing Administration
Bureau of Conveyances

Registration No. 964

November 8, 1978