

REAL ESTATE COMMISSION

PROFESSIONAL & VOCATIONAL LICENSING DIVISION
DEPARTMENT OF REGULATORY AGENCIES

STATE OF HAWAII
1010 RICHARDS STREET
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HONOLULU, HAWAII 96801

**FINAL
HORIZONTAL PROPERTY REGIMES (CONDOMINIUM)
PUBLIC REPORT**

AWIHI TOWNHOUSE
Awihi Place
Kihei, Maui, Hawaii

REGISTRATION NO. 978

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: January 19, 1979
Expires: February 19, 1980

SPECIAL ATTENTION

A comprehensive reading of this report 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 SUBMITTED FEBRUARY 16, 1978, AND ADDITIONAL INFORMATION SUBSEQUENTLY FILED AS OF JANUARY 16, 1979. THE DEVELOPER, BY NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY ACT CHAPTER 514A, HAWAII REVISED STATUTES, AS AMENDED.

1. Since the issuance of the Commission's Preliminary Public Report on AWIHI TOWNHOUSE, Registration No. 978, dated June 26, 1978, the Developer has submitted additional information and requested a Final Public Report.
2. The Developer of the project has filed all documents and material deemed necessary by the Commission for the registration of this proposed condominium project and the issuance of this Final Public Report.
3. The basic documents (Declaration of Horizontal Property Regime, with Bylaws of the Association of Apartment Owners attached, and a copy of the Approved Floor Plans) have been filed in the Bureau of Conveyances of the State of Hawaii. The Declaration of Horizontal Property Regime, executed October 13, 1978, with Bylaws attached, was recorded in the Bureau of Conveyances of the State of Hawaii on November 27, 1978 in Liber 13296 at Page 71. The Approved Floor Plans showing the layout, location, apartment numbers, etc., have been designated No. 579 by the Registrar, Bureau of Conveyances.
4. No advertising and promotional matter 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 514A, Hawaii Revised Statutes, and the Rules and Regulations promulgated thereunder which relate to Horizontal Property Regimes.
6. This Final Public Report is made a part of the registration of AWIHI TOWNHOUSE 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 and prospective purchasers and securing a signed copy of the receipt for said Final and Preliminary Public Reports from each purchaser and prospective purchaser.
7. This Final Public Report automatically expires thirteen (13) months after date of issuance, January 19, 1979, unless a supplementary public report issues, or the Commission upon review of registration, issues an order extending the effective period of this report.

The information in the topical headings of the Preliminary Public Report dated June 26, 1978, with the exception of ENCUMBRANCES AGAINST TITLE AND STATUS OF THE PROJECT, has not been changed. The topical heading MANAGEMENT AND OPERATIONS has been added to the report.

ENCUMBRANCES AGAINST TITLE: A Preliminary Report prepared by Title Guaranty of Hawaii, Inc. issued on December 4, 1978, identified the following encumbrances on the land committed to the Project:

1. Any taxes that may be due and owing and a lien on the land, reference is hereby made to the Office of the Tax Assessor of the Second Division, County of Maui, Hawaii.

2. Those certain restrictive covenants prohibiting: A. The use of second-hand lumber in the construction of improvements on the premises; B. The construction of "quonset hut" type buildings on the property; C. Raising animals, livestock or poultry on the premises (household pets excepted) contained in Deed dated September 24, 1968, recorded in said Bureau in Liber 6233 at Page 461.

3. Mortgage, Security Agreement and Financing Statement dated October 16, 1978, recorded in said Bureau in Liber 13220 at Page 285, made by R & S Inc., a Hawaii corporation, as Mortgagor, to Pioneer Federal Savings and Loan Association of Hawaii, a Federal corporation, as Mortgagee.

4. Assignment of Sales Agreements and Escrow Deposits dated October 16, 1978, recorded in said Bureau in Liber 13220 at Page 329, made by R & S Inc., a Hawaii corporation, as Assignor, and Pioneer Federal Savings And Loan Association of Hawaii, a Federal corporation, as Assignee.

5. Declaration of Horizontal Property Regime dated October 13, 1978, recorded in said Bureau in Liber 13296 at Page 71 and the Bylaws attached thereto.

6. Condominium Map No. 579 filed in said Bureau on November 27, 1978.

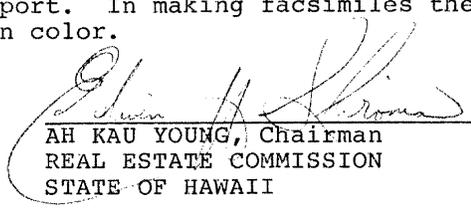
MANAGEMENT AND OPERATIONS: The Bylaws of the Association of Apartment Owners provide that the Board of Directors shall employ a Managing Agent to manage and control the project. By virtue of an Agreement dated January 12, 1979, Baldwin Property Management Corp. has been designated the first management agent.

STATUS OF PROJECT: Developer advises that construction started on October 1, 1978 and the estimated date of completion of the project is June 1, 1979.

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 16, 1978, and information subsequently filed with the Commission as of January 16, 1979.

This FINAL HORIZONTAL PROPERTY REGIME (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 978 filed with the Commission on February 16, 1978.

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

 (for)
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. 978

January 19, 1979