

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
BAY VISTA APARTMENTS
2140 Awihi Place
Kihei, Maui, Hawaii

REGISTRATION NO. 983

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: May 17, 1978
Expires: June 17, 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 MARCH 10, 1978, AND INFORMATION SUBSEQUENTLY FILED AS OF MAY 10, 1978. 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.

1. BAY VISTA APARTMENTS is a fee simple condominium project consisting of twelve apartment units contained in one three-story building. There are a total of 15 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 was recorded in the Bureau of Conveyances of the State of Hawaii on March 2, 1978 in Liber 12749, Page 408. The Bureau of Conveyances has assigned Condominium Map No. 533 to the project.
4. Advertising and promotional matter have 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 514A, 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 BAY VISTA APARTMENTS 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, May 17, 1978, 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: BAY VISTA APARTMENTS

LOCATION: The 12,448 square feet of land committed to the Regime is located at 2140 Awihi Place, Kihei, Island of Maui, State of Hawaii.

TAX KEY: SECOND DIVISION 3-9-16-42

ZONING: Apartment (A-2)

DEVELOPER: REGINA MAUI HOLDINGS, a Hawaii limited partnership, whose address is 108 Eleu Place, Kihei, Maui, Hawaii, 96753; telephone: 879-1713.

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 twelve freehold estates in one building. The twelve freehold estates are designated and comprised of the spaces within the center planes of the perimeter walls, floors and ceilings of each of twelve apartment units constructed with wood-frame and reinforced concrete foundation, and described as follows:

- (1) Each apartment contains the number of rooms and approximate floor area, measured from the center planes of the perimeter walls, according to its respective plan as follows:
 - (a) Apartments 5 through 8 on the first floor and 9 through 12 on the second floor: Each contains one bedroom, one bath, one kitchen, one living room, and a hallway. Each contains approximately 516 square feet of living area.
 - (b) Apartments 1 and 2 on the second floor and 3 and 4 on the third floor: Each contains two bedrooms, two baths, one kitchen, one living room, one dining room and a hallway. Each contains approximately 878 square feet of living area.

- (2) The apartments are located in the manner shown on the Condominium Map, and each apartment has access by way of common exterior walkways at the first floor level and by common exterior stairways.
- (3) 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 designated of all remaining portions of the project, 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 building;
- (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 one-bedroom apartment shall have an 8%, and each two-bedroom apartment shall have a 9%, undivided interest in the common elements, appurtenant thereto, 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 only as private dwellings by the respective owners, their tenants, families, domestic servants and social guests, subject to all the provisions of the Declaration.

OWNERSHIP OF TITLE: A Preliminary Report, dated March 3, 1978, and prepared by Title Guaranty Insurance Agency, Inc., certifies that Regina Maui Holdings has title to the land committed to the project.

ENCUMBRANCES AGAINST TITLE: Said Preliminary 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 September 24, 1968 and recorded in the Bureau of Conveyances of the State of Hawaii in Liber 6233, Page 461, 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) Mortgage dated October 20, 1977 and recorded in Liber 12527, Page 335, made by Regina Maui Holdings, a Hawaii limited partnership, to Richard E. Line, a married man.
 - (4) Covenants, conditions, restrictions, easements, reservations and all other provisions set forth in Declaration of Horizontal Property Regime dated February 6, 1978, recorded in the Bureau of Conveyances in Liber 12749 at Page 408 and the By-Laws attached thereto. (Project covered by Condominium Map No. 533.)

PURCHASE MONEY HANDLING: A copy of the executed Escrow Agreement, undated, between Regina Maui Holdings 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 Chapter 514A, 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.

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

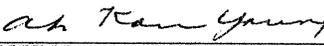
MANAGEMENT AND OPERATIONS: The By-Laws vest the Board of Directors of the apartment owners association with the authority to acquire and pay for the services of a person or firm to manage the Horizontal Property Regime. No property manager has been identified in the notice of intention to sell.

STATUS OF PROJECT: The Developer reports that construction has been completed, as evidenced by a copy of the Certificate of Occupancy issued January 27, 1978, by the County of Maui.

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 March 10, 1978, and information subsequently filed as of May 10, 1978.

This FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 983 filed with the Commission on March 10, 1978.

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. 983
May 17, 1978