

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**

HALE MOI
Ka Huku Road
Princeville, Kauai, Hawaii

REGISTRATION NO. 994

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: September 27, 1978
Expires: October 27, 1979

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 FILED APRIL 14, 1978, AND INFORMATION SUBSEQUENTLY FILED AS OF SEPTEMBER 20, 1978. THE DEVELOPER, IN NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY ACT, CHAPTER 514A, HAWAII REVISED STATUTES.

1. Since the issuance of the Commission's Preliminary Public Report on Registration No. 994, dated May 15, 1978, the Developer has forwarded additional information reflecting material changes that have been made in the documents for the project.

2. The Developer of the project has filed all documents and materials deemed necessary by the Commission for the registration of this condominium project and the issuance of this Final Public Report.

3. The basic documents (Declaration of Horizontal Property Regime, By-Laws of the Association of Apartment Owners and a copy of the approved Floor Plans) have been recorded in the Bureau of Conveyances of the State of Hawaii.

The Declaration of Horizontal Property Regime dated August 23, 1978, with By-Laws attached was recorded as aforesaid in Liber 13102, Page 107.

The approved Floor Plans showing the layout, location, apartment numbers, etc., have been designated Condominium File Plan No. 563.

4. Advertising or promotional matter has been filed 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 the Horizontal Property Act, Chapter 514A of the Hawaii Revised Statutes and the Condominium Rules and Regulations which relate to Horizontal Property Regimes.

6. This Final Public Report automatically expires thirteen (13) months after the date of issuance, September 27, 1978, unless a Supplementary Public Report issues or the Commission, upon review of the registration, issues an order extending the period of this report.

7. This Final Public Report amends the Commission's Preliminary Public Report, and is made a part of registration on HALE MOI condominium project. The Developer has the responsibility of placing a true copy of this Final Public Report (white paper stock) and a copy of the Preliminary Public Report (yellow paper stock) in the hands of all purchasers. Securing a signed copy of the Receipt for both Horizontal Property Regime Public Reports from each purchaser is also the responsibility of the Developer.

The information in the topical headings DEVELOPER, ENCUMBRANCES AGAINST TITLE, MANAGEMENT OF THE PROJECT and STATUS OF PROJECT has been altered as follows. All other topical headings have not been disturbed.

DEVELOPER: Inter-Island Builders And Developers, Ltd., a Hawaii corporation, Suite 1805, 1750 Kalakaua Avenue, Honolulu, Hawaii 96826, Telephone: 955-3727; Officers: David C. Anderson, President/Treasurer, and Jeanne A. Anderson, Vice President/Secretary.

ENCUMBRANCES AGAINST TITLE: A Preliminary Report dated July 12, 1978, issued by Title Guaranty of Hawaii, Incorporated and other documents submitted to the Commission indicate that the following are encumbrances against title to the property:

1. For 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 Fourth Division, County of Kauai, Hawaii.

2. Water and sanitation assessment and lien in favor of Kauai County Public Improvement Corporation, recorded in the Bureau of Conveyances of the State of Hawaii in Liber 7486 at Page 292 (filed in the Land Court as Document No. 533440), as confirmed by instrument recorded as aforesaid in Liber 8192 at Page 247, and amended by instrument recorded as aforesaid in Liber 8222 at Page 388 (Land Court Document No. 576206), Liber 8743 at Page 1, Liber 9583 at Page 521 and Liber 10584 at Page 326.

The interest of KAUAI COUNTY PUBLIC IMPROVEMENT CORPORATION was assigned to FIRST HAWAIIAN BANK, TRUSTEE, as security for the bond holders by instrument recorded as aforesaid in Liber 8192 at Page 276.

By Declaration of Restrictive Covenants recorded as aforesaid in Liber 8192 at Page 262, all lands of Eagle County Development Corporation, now known as Princeville Corporation, are or may be subject to waterline easements as now existing or hereafter relocated.

3. "Reserving, however, unto the Grantor, its successors and assigns, the right to grant roadway easements over and across any and all roadway lots shown on File Plan Nos. 1179 and 1197, to the purchaser, purchasers, lessee, lessees, owner or owners of each of the lots within Princeville at Hanalei and to any purchaser, purchasers, lessee, lessees, owner or owners of lots hereinafter created within Princeville at Hanalei.", as reserved in Deed dated January 7, 1976, recorded as aforesaid in Liber 11177 at Page 358.

4. Declaration of Restrictions, Covenants and Conditions by Eagle County Development Corporation dated March 1, 1971, recorded as aforesaid in Liber 7444 at Page 93, as amended by Declaration of Additional Land Annexed to Princeville at Hanalei dated July 6, 1971, recorded as aforesaid in Liber 7663 at Page 264.

5. Master Lease dated March 30, 1978, by and between David C. Anderson and Jeanne A. Anderson, husband and wife, as Lessor, and Inter-Island Builders And Developers, Ltd., a Hawaii corporation, recorded as aforesaid in Liber 12801, Page 384.

6. Declaration of Horizontal Property Regime dated August 23, 1978, recorded as aforesaid in Liber 13102, Page 107, with Condominium File Plan No. 563.

7. Mortgage, Security Agreement And Financing Statement dated August 28, 1978, in favor of Bank of Hawaii, recorded as aforesaid in Liber 13111, Page 708.

NOTE: The Developer advises it plans to grant utility easements over portions of the lands of the project.

MANAGEMENT OF THE PROJECT: The By-Laws which are incorporated in the Declaration provide that the operation of the project shall be conducted for the Association of Apartment Owners under the direction of the Board of Directors by a responsible managing agent. The specimen Sales Contract provides that the Developer may appoint the initial managing agent for the project. The Developer indicates that it will appoint as the initial managing agent for the project: AARON M. CHANEY, INC., Box 188, Hanalei, Kauai, Hawaii.

STATUS OF PROJECT: The Developer advises that it estimates construction of the project will begin in September, 1978. The estimated date for completion of construction is June 1, 1979.

The purchaser or prospective purchaser should be cognizant of the fact that this Report represents information disclosed by the Seller in the required Notice of Intention submitted April 14, 1978, and information subsequently filed as of September 20, 1978.

This FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 994 filed with the Commission on April 14, 1978. 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
BUREAU OF CONVEYANCES
PLANNING COMMISSION, COUNTY OF KAUAI
FEDERAL HOUSING ADMINISTRATION
ESCROW AGENT

REGISTRATION NO. 944
September 27, 1978