

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
PUAMANA
Princeville At Hanalei
Hanalei, Kauai, Hawaii

REGISTRATION NO. 1046

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: August 21, 1979
Expires: September 21, 1980

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 or prospective purchaser is particularly directed to the following:

THIS REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION SUBMITTED OCTOBER 2, 1978 AND ADDITIONAL INFORMATION SUBSEQUENTLY FILED WITH THE COMMISSION AS OF AUGUST 15, 1979. THE DEVELOPER, BY NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY ACT SET FORTH IN CHAPTER 514A, HAWAII REVISED STATUTES.

1. Since the issuance of the Commission's Preliminary Public Report on Registration No. 1046 dated November 28, 1978, the Developer has forwarded additional information reflecting the fact that material changes have been made in the documents and plans for the project.

This Final Public Report is made a part of the registration on the PUAMANA condominium project. The Developer is responsible for placing this Final Public Report (white paper stock) in the hands of all purchasers and prospective purchasers along with the Preliminary Public Report (yellow paper stock) and Revised Disclosure Abstract. Securing a signed copy of the Receipts therefor from each purchaser and prospective purchaser is also the responsibility of the Developer.

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 (Declaration of Horizontal Property Regime, with 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, executed with By-Laws attached, was recorded as aforesaid in Liber 13812, Page 139.

The approved Floor Plans showing the layout, location, apartment numbers, etc. have been designated Condominium File Plan No. 624 in said Bureau of Conveyances.

4. No advertising or promotional matter has been submitted pursuant to the rules and regulations promulgated by the Commission.

5. The purchasers 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 expires thirteen months from the date of issuance, August 21, 1979, unless a Supplementary Public Report is published or the Commission, upon review of the registration, issues an order extending the effective period of this report.

The information contained under the topical headings in the Preliminary Public Report of November 28, 1978, with the exception of DESCRIPTION, INTEREST TO BE CONVEYED TO PURCHASER, OWNERSHIP OF TITLE, ENCUMBRANCES AGAINST TITLE, MANAGEMENT AND OPERATIONS and STATUS OF PROJECT. A "SPECIAL NOTE" has been added.

SPECIAL NOTE: The Purchaser's attention is called to the fact that, since the issuance of the Commission's Preliminary Public Report of November 28, 1978, substantial revisions have been made to the plans for the Project, affecting the layout, and area of a substantial number of apartments. Each Purchaser should review this Final Public Report carefully,

together with the Preliminary Public Report to determine the nature and extent of such revisions. The common interests appurtenant to the respective apartments have also been revised as a result of such revisions. The Purchaser's attention is also directed to the fact that the Developer has submitted a Revised Disclosure Abstract containing a revised estimate of monthly maintenance assessments. The Revised Disclosure Abstract should be reviewed carefully by the Purchaser along with the Final Public Report.

DESCRIPTION: Section II under this topical heading in the Preliminary Public Report dated November 28, 1978, has been amended as follows:

A description of each of the apartments, designating the layout, number of rooms and approximate floor area thereof, is as follows:

Each apartment designated in Exhibit "C" of the Declaration as being constructed in accordance with Floor Plan 100 and Floor Plan 100R contains two bedrooms, a dressing room, walk-in closet, hallway, utility room, two bathrooms, a powder room, living room, dining area, kitchen and two lanais and a total area of approximately 1,312 square feet, including two lanais. The layout of the Apartments constructed in accordance with Floor Plan 100R is the reverse of that of the Apartments constructed in accordance with Floor Plan 100.

Each apartment designated in Exhibit "C" of the Declaration as being constructed in accordance with Floor Plan 200 and Floor Plan 200R is a two-story apartment which contains one bedroom, a powder room, one bathroom, a hallway, kitchen, living room, dining area and two lanais on the first floor and one bedroom, a loft area, dressing room, bathroom, walk-in closet and a lanai on the second floor and a total area of approximately 1,532.54 square feet, including the lanais. The first and second floors of each such apartment are connected by a stairway located within the apartment. The layout of the Apartments constructed in accordance with Floor Plan 200R is the reverse of that of the Apartments constructed in accordance with Floor Plan 200.

Each apartment designated in Exhibit "C" of the Declaration as being constructed in accordance with Floor Plan 300 and Floor Plan 300R is a two-story apartment which contains one bedroom, a powder room, one bathroom, a hallway, kitchen, living room, dining area and two lanais on the first floor and two bedrooms, two bathrooms and two lanais on the second floor and a total area of approximately 1,673.82 square feet, including the lanai. The first and second floors of each such apartment are connected by a stairway located within the apartment. The layout of the Apartments constructed in accordance with Floor Plan 300R is the reverse of that of the Apartments constructed in accordance with Floor Plan 300.

FLOOR PLAN 100:

1A, 4A, 8A, 18A, 21A, 23A and 25A.

FLOOR PLAN 100R:

2A, 3D, 5A, 6A, 7A, 11A, 17A, 19A, 24A and 26A.

FLOOR PLAN 200:

2B, 2C, 2D, 3A, 3B, 3C, 5B, 5C, 7B, 7C, 7D, 10A, 10B, 10C, 11C, 12A, 12B, 12C, 13A, 13B, 13C, 14A, 14B, 14C, 15B, 15C, 15D, 16A, 16B, 16C, 20A, 20B, 20C, 21B, 21C, 21D, 24B, 24C, 24D, 25B, 25C and 25D.

FLOOR PLAN 200R:

1B, 1C, 1D, 4B, 4C, 4D, 6B, 6C, 6D, 8B, 8C, 8D, 9A, 9B, 9C, 17B, 17C, 17D, 18C, 19B, 19C, 19D, 22A, 22B, 22C, 23B, 23C, 26B, 26C and 26D.

FLOOR PLAN 300:

11B and 22D.

FLOOR PLAN 300R:

12D, 13D, 14D, 15A, 18B and 20D.

The respective apartments shall not be deemed to include the undecorated or unfinished surfaces of the perimeter or party walls or interior load-bearing walls, the floors and ceilings surrounding each apartment or any pipes, through such apartment which are utilized for or serve more than one apartment. Each apartment shall be deemed to include all the walls and partitions which are not loadbearing within its perimeter or party walls, doors and door frames, windows and window frames, the lanai air space (if any), the inner decorated or finished surfaces of all walls, floors and ceilings and all fixtures originally installed therein.

INTEREST TO BE CONVEYED TO PURCHASERS: The Declaration states that each apartment shall have appurtenant thereto an undivided percentage interest, determined approximately upon the basis of the respective areas of the apartments of the project, in all common elements of the project (herein called the "common profits and expenses of the project") and for all other purposes, including voting, as follows:

Each apartment constructed in accordance with Floor Plan 100 and Floor Plan 100R shall have a common interest of .9%;

Each apartment constructed in accordance with Floor Plan 200 and Floor Plan 200R shall have a common interest of 1.05%;

Each apartment constructed in accordance with Floor Plan 300 and Floor Plan 300R shall have a common interest of 1.1375%.

Each purchaser will secure a Condominium Conveyance Document conveying an apartment, together with said undivided percentage interest in the common elements of the buildings of the project, and leasing said undivided percentage interest in the land upon which the project is located.

OWNERSHIP OF TITLE: A Preliminary Report dated April 25, 1979, issued by Long & Melone, Ltd. and updated as of July 18, 1979, represents that the Developer is the owner of the fee simple title to the property submitted to the regime. A copy of the Deed by which title was obtained by the Developer has been submitted to the Commission.

ENCUMBRANCES AGAINST TITLE: The Preliminary Report, as updated July 18, 1979, provides that the following are encumbrances against title to the property:

1. Declaration of Restrictions, Covenants and Conditions by Eagle County Development Corporation dated March 1, 1973, recorded in the Bureau of Conveyances in Liber 7444, Page 93, as amended;
2. Easement S-1 (10 feet wide) over and across lot 2 for sanitary sewer purposes;
3. Grant of Easement in favor of Kauai County Public Improvement Corporation, dated October 29, 1975, recorded in the Bureau of Conveyances in Liber 11034, Page 88;
4. Approval of said subdivision by the Department of Land Utilization of the County of Kauai;
5. Filing of Affidavit of subdivision in the Bureau of Conveyances, State of Hawaii;
6. For any taxes that may be due and owing, reference is made to the Office of the Tax Assessor, Fourth Division.
7. That certain mortgage dated November 27, 1978, in favor of Consolidated Oil & Gas, Inc., a Colorado corporation, recorded as aforesaid in Liber 13296, Page 192.
8. Reservation in favor of Consolidated Oil & Gas, Inc. as contained in Deed dated November 27, 1978, recorded in the Bureau of Conveyances in Book 13296, Page 184.
9. Dirt Road crossing the north corner of the land parallel to and approximately 20 feet west of Easement "S-1" as shown on survey map of Wes Thomas dated April 18, 1979.

10. Mortgage dated March 16, 1979 in favor of the Bank of Hawaii as mortgagee and Hartford Holdings, Ltd., a Hawaii corporation as mortgagor, recorded in the Bureau of Conveyances in Book 13758, Page 78.

11. Covenants, conditions, restrictions, reservations, easements, liens for assessments, options, powers of attorney, limitations on title, and all other provisions contained in or incorporated by reference in the Declaration of Horizontal Property Regime and By-Laws attached thereto dated May 25, 1979 recorded in the Bureau of Conveyances in Book 13812, Page 139, as amended; Condominium Map No. 624; any instrument creating the estate or interest herein set forth; and in any other allied instrument referred to in any of the instruments aforesaid.


12. RIGHT-OF-ENTRY from Hartford Holdings, Ltd. to Citizens Utilities Company dated May 25, 1979, recorded in the Bureau of Conveyances in Book 13824, Page 330; grants a Right-of-Entry and temporary easement for construction and maintenance of power and communication lines affecting the premises. Said right shall terminate upon the effective date of a formal grant of perpetual easement by the Grantor prior to June 1980.

MANAGEMENT AND OPERATIONS: The Declaration provides that the operation of the project shall be conducted for the Association of Apartment Owners by a responsible managing agent who shall be appointed by the Association in accordance with the By-Laws. The initial managing agent as indicated in the Revised Disclosure Abstract is Paradise Management Corporation, Suite 210, Ala Moana Boulevard, Honolulu, Hawaii, 96814.

STATUS OF PROJECT: The Developer has advised the Commission that construction commenced on June 29, 1979 and that the project will be completed on or before April 1, 1980.

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 2, 1978, and additional information subsequently filed as of August 15, 1979.

This FINAL HORIZONTAL PROPERTY REGIME (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 1046, filed with the Commission on October 2, 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. 1046

August 21, 1979