

# REAL ESTATE COMMISSION

PROFESSIONAL & VOCATIONAL LICENSING DIVISION  
DEPARTMENT OF REGULATORY AGENCIES

STATE OF HAWAII  
1010 RICHARDS STREET  
P. O. BOX 3469  
HONOLULU, HAWAII 96801

## SUPPLEMENTARY HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT

on

KAHANA OUTRIGGER  
Honoapiilani Highway  
Kahana, Lahaina, Maui, Hawaii

REGISTRATION NO. 1076

### **This Report Is Not an Approval or Disapproval of This Condominium Project**

It was prepared as a supplement to an earlier Reports dated <sup>May 3, 1979 and</sup> September 23, 1980 issued by the Real Estate Commission on the above 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 3, 1981  
Expires: April 23, 1982

1. Since the issuance of the Commission's Preliminary Public Report on May 3, 1979 and Final Public Report on September 23, 1980, the Developer reports that changes have been made in the plan or setup of the Project. The basement in Building 4 has been eliminated and the pool and sun deck will be constructed in Phase II.
2. The Developer of the Project has submitted to the Commission for examination all of the documents deemed necessary for the registration of a condominium project and the issuance of this Supplementary Public Report.
3. The Developer reports that the Declaration of Horizontal Property Regime and the By-Laws have been recorded in the Bureau of Conveyances of the State of Hawaii in Liber 14698 on Page 43, and that the Condominium Map has been recorded as Condominium Map No. 726. The First Amendment to the Declaration of Horizontal Property Regime dated May 26, 1981 was recorded in the said Bureau of Conveyances in Liber 15575 on Page 220.

4. Advertising or promotional materials have been submitted to the Commission pursuant to its rules and regulations.
5. The purchaser or prospective purchaser is advised to acquaint himself with the provisions of the Hawaii Revised Statutes, Chapter 514A, as amended, and the Rules and Regulations of the Hawaii Real Estate Commission which relate to the Horizontal Property Regimes.
6. The Developer has requested and the Commission has granted an extension of the Final Public Report to expire April 23, 1982.
7. This Supplementary Public Report is made a part of the registration of the KAHANA OUTRIGGER condominium project. The Developer has the responsibility of placing a true copy of this Supplementary Public Report (pink paper stock) in the hands of all purchasers and prospective purchasers, along with a copy of the Preliminary Public Report (yellow paper stock), the Final Public Report (white paper stock), revised Disclosure Abstract, and securing a signed copy of the receipt therefor.

The information in the topical headings DESCRIPTION OF PROJECT AND APARTMENTS, COMMON ELEMENTS, OWNERSHIP OF TITLE, ENCUMBRANCES AGAINST TITLE, MANAGEMENT AND OPERATION and STATUS OF PROJECT in the Final Public Report dated September 23, 1980 has been amended. Information contained in the remaining topical headings of the previously issued Public Reports have not been disturbed.

DESCRIPTION OF PROJECT AND APARTMENTS: There have been no changes in the Description of Project and Apartments except that the Developer will construct the swimming pool and sun deck as part of Phase II of the Project and not as part of Phase I of the Project and that no basement will be built in Building Number 4 of the Project.

COMMON ELEMENTS: Inasmuch as no basement will be built in Building Number 4 of the Project, Subparagraph (h) on Page 7 of the Final Public Report has been deleted.

OWNERSHIP OF TITLE: By Deed dated September 18, 1980, recorded in the Bureau of Conveyances, State of Hawaii, in Liber 15000 at Page 469, title to Parcels 20 and 21 of the land committed to the regime is now vested in Naleieha Investment Company, a Hawaii limited partnership. The fee simple title to Parcel 31 is still vested in Francis Cosma, Sr. and Estrella G. Cosma, husband and wife, by Deed dated August 12, 1963, recorded in said Bureau in Liber 4575 at Page 100.

ENCUMBRANCES AGAINST TITLE: The Preliminary Report dated June 9, 1981 and prepared by Title Guaranty of Hawaii, Inc. states the following encumbrances:

1. For taxes that are due and owing; reference is made to the Office of the Tax Assessor, Second Division.

2. Reservation in favor of the State of Hawaii of all mineral and metallic mines.

3. Location of the seaward boundary in accordance with the laws of the State of Hawaii and shoreline setback line in accordance with County regulation and/or ordinance.

4. Terms, agreements, reservations, covenants, conditions and provisions contained in the Development Lease dated September 1, 1977, recorded in Liber 12414 at Page 309, as amended by unrecorded Letter Agreement dated March 20, 1979, and by Amendment to Development Lease dated April 24, 1980, recorded in Liber 14697 at Page 769.

5. Declaration of Covenants, Conditions and Restrictions dated May 29, 1979, recorded in Liber 13888 at Page 397.

6. Mortgage dated April 25, 1980, made by Kahana Developers Ltd., a Hawaii corporation, as Mortgagor, in favor of Honolulu Federal Savings and Loan Association, a Federal savings and loan association, as Mortgagee, recorded in Liber 14698 at Page 1, in the amount of \$2,085,000.00.

Said above mortgage was amended by instrument dated July 31, 1981, recorded in Liber 15741 at Page 713.

7. The restrictions on use and other restrictions and all other of the covenants, agreements, obligations, conditions, reservations, easements and other provisions set forth in Declaration of Horizontal Property Regime dated May 1, 1980, recorded in Liber 14698 on Page 43, and to the By-Laws attached thereto. (Project covered by Condominium Map No. 726.) Said Declaration was amended by instrument dated May 26, 1981, recorded in Liber 15575 at Page 220.

8. Section VI(c) Agreement for West Maui Areas dated November 18, 1980, recorded in Liber 15187 at Page 114, by and between the County of Maui, Department of Water Supply, and Kahana Developers, Ltd., a Hawaii corporation.

9. AS TO PARCEL SECOND ONLY: Any matters that a modern survey may reveal.

10. Grant in favor of the County of Maui dated June 10, 1981, recorded in Liber 15612 at Page 716; granting a nonexclusive easement to construct, reconstruct, maintain, operate, repair and remove a water pipeline or pipelines, etc., over and across Easement 1.

MANAGEMENT AND OPERATION: An executed Management Agreement dated July 24, 1981 identifies Management Plus, Inc., whose address is Suite 295, 33 Lono Avenue, Kahului, Hawaii, as the initial managing agent.

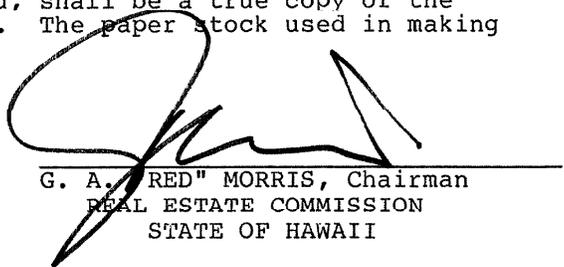
STATUS OF PROJECT: The Developer advises the Commission that construction of the first phase of the Project commenced on March 15, 1980 and was completed on January 26, 1981. The Developer further advises that construction of this second phase of the Project will commence on or about July 15, 1981 and will be completed about May, 1982.

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The purchaser or prospective purchaser should be cognizant of the fact that this Public Report represents information disclosed by the Developer in the required Notice of Intention submitted January 16, 1979, and information subsequently filed on August 26, 1981.

This SUPPLEMENTARY HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 1076 filed with the Commission on January 16, 1979.

The Report, when reproduced, shall be a true copy of the Commission's Public Report. The paper stock used in making facsimiles must be pink.



G. A. "RED" MORRIS, Chairman  
REAL ESTATE COMMISSION  
STATE OF HAWAII

Distribution:

DEPARTMENT OF FINANCE  
BUREAU OF CONVEYANCES  
PLANNING DEPARTMENT  
COUNTY OF MAUI  
FEDERAL HOUSING ADMINISTRATION  
ESCROW AGENT

REGISTRATION NO. 1076

September 3, 1981