

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

KAANAPALI SHORES
100 Kaanapali Shores Place
Honokowai, KaaNapali, Hawaii

REGISTRATION NO. 1090

Issued: January 15, 1982
Expires: February 15, 1983

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

It was prepared as a supplement to an earlier Report dated _____ 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.

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 FEBRUARY 12, 1979 AND INFORMATION SUBSEQUENTLY FILED AS OF January 7, 1982. DEVELOPER IN NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL AND SUBMITTING INFORMATION ON THE PROJECT, 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 "KAANAPALI SHORES", Registration No. 1090, dated March 6, 1979, and Final Public Report dated June 7, 1979, the Developer reports that changes have been made in the information as presented in the aforementioned reports. This Supplementary Public Report amends the Preliminary

Public Report and the Final Public Report becoming a part of the "KAANAPALI SHORES" registration. The Developer is responsible for placing a true copy of this Supplementary Public Report (pink paper stock), Preliminary Public Report (yellow paper stock), Final Public Report (white paper stock) and Disclosure Abstract in the hands of all purchasers and prospective purchasers and for securing a signed copy of the receipt therefor.

2. The Developer of the project has submitted to the Commission for examination all documents necessary for the registration of a condominium project and issuance of this Supplementary Public Report.
3. The Developer reports that the First Amendment of the Declaration of Horizontal Property Regime dated December 23, 1980, has been filed as Document No. 1048202 in the Office of the Assistant Registrar of the Land Court of the State of Hawaii and has been also filed in the Bureau of Conveyances of the State of Hawaii in Liber 15236 at Page 540 and an amendment to Condominium File Plan No. 618 and Condominium Map No. 370 has been filed.
4. The purchaser or prospective purchaser is advised to acquaint himself with the provisions of Chapter 514A, Hawaii Revised Statutes, as amended, and the Rules and Regulations of the Hawaii Real Estate Commission which relate to Horizontal Property Regimes.

This Supplementary Public Report automatically expires on February 15, 1983, unless a further Supplementary Public Report issues, or the Commission, upon review of this registration, issues an order extending the effective date of this report.

The information under the topical headings of the Preliminary Public Report issued March 6, 1979 and the Final Public Report issued June 7, 1979 have not changed except for that under the following headings:

DEVELOPER:

The Developer, Ainalanikai Corporation was dissolved, effective as of December 1, 1981, pursuant to a Decree of Dissolution filed with the Department of Regulatory Agencies of the State of Hawaii. Prior to such dissolution, some of the remaining unsold apartments in the Project was transferred from Ainalanikai corporation to Haseko Realty, Inc.,

a Hawaii corporation. The address of Haseko Realty, Inc. is 820 Mililani Street, Suite 820, Honolulu, Hawaii 96813, Telephone: (808) 536-3771. The officers of the corporation are: Seiji Kurasawa, President; Osamu Kaneko, Vice-President; and Makoto Sakaguchi, Secretary-Treasurer.

OWNERSHIP OF TITLE:

Preliminary Title Reports dated December 21, 1981, issued by Title Guaranty of Hawaii, Incorporated, covering some of the remaining unsold apartments in the Project, reveal that the fee simple title to the land underlying the Project has been conveyed from the Developer to Honolulu Limited, a Hawaii corporation, by Deed dated October 23, 1981, recorded in the Bureau of Conveyances of the State of Hawaii in Liber 15951 at Page 713 and also filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 1092079, whereupon Transfer Certificate of Title No. 236,722 was issued. As a result, Honolulu Limited is now the lessor under the condominium conveyance documents.

ENCUMBRANCES:

The Preliminary Title Reports state that the title to the property is subject to the following encumbrances:

1. Taxes that are due and owing, reference is made to the Office of the Tax Assessor, Second Division.
2. 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 10, 1979, filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 940249 and recorded in the Bureau of Conveyances of the State of Hawaii in Liber 13706 at Page 294, and to the By-Laws attached thereto, as the same are or may hereafter be amended in accordance with law, said Declaration or said By-Laws. (Project covered by Condominium Maps Nos. 370 filed in said Office of the Assistant Registrar and 618 recorded in said Bureau of Conveyances, both as amended.) Said Declaration was amended by instrument dated December 23, 1980, filed as Document No. 1048202, recorded in Liber 15236 at Page 540.
3. Right of Ingress and Egress dated ---, acknowledged September 9, 1981, September 14, 1981, October 8, 1981, recorded in Liber 15934 at Page 533, by and between Ainalanikai Corporation, Association of Apartment Owners of Kaanapali Shores, Hasegawa Komuten (USA), Inc. and the County of Maui.

As to Parcel First Only:

4. 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.
5. Designation of Easement "E" (10 feet wide, area 3,120 square feet) situate over the northeastern portion of said parcel, Easement "F" (area 2,145 square feet) situate over the southeastern portion of said parcel, and Easement "G" (10 feet wide, area 80 square feet) situate over the northwestern portion of said parcel, for electrical purposes, as shown on Map 10, as set forth by Land Court Order No. 57559, filed August 28, 1980.
6. Grant in favor of Maui Electric Company, Limited, dated July 22, 1980, filed as Document No. 1028586 and recorded in Liber 14946 at Page 672; granting a perpetual right and easement to build, construct, reconstruct, rebuild, repair, maintain and operate underground power lines, etc., including the non-exclusive right to use all roads or future roads that may be constructed leading to the easement area, over, across, through and under said Easements "E", "F" and "G".
7. Designation of Easement "H" (area 1,158 square feet) situate over the northeastern portion of said parcel, as shown on Map 11, as set forth by Land Court Order No. 58263, filed November 14, 1980.
8. Grant in favor of William Weinberg and the Association of Apartment Owners of the Papakea Condominium, dated September 10, 1980, filed as Land Court Document No. 1041552 and recorded in Liber 15138 at Page 175; granting a perpetual easement to construct, install, maintain, repair and locate a sloping embankment to be used in connection with the construction of a circular access drive, over, under across and through said Easement "H".

As to Parcel Second Only:

9. Covenants in Deed dated November 30, 1968, filed as Land Court Document No. 461802.
10. Grant in said Deed filed as Document No. 461802 in favor of Lots 9, 10-A, 10-B and 10-C; granting easements for roadway and utility purposes.

As to Parcel Third Only:

11. Reservation in favor of the State of Hawaii of all mineral and metallic mines as reserved in Royal Patent Number 7661.
12. 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.
13. Grant in favor of Maui Electric Company, Limited, dated July 22, 1980, filed as Document No. 1028586 and recorded in Liber 14946 at Page 672; granting a perpetual right and easement to build, construct, reconstruct, rebuild, repair, maintain and operate underground power lines, etc., including the non-exclusive right to use all roads or future roads that may be constructed leading to the easement area, over, across, through and under a portion of said parcel, said easement containing an area of 2,748 square feet and being more fully described therein as per survey of Harry S. H. Au, Registered Professional Land Surveyor, dated July 9, 1980.

STATUS OF PROJECT:

Pursuant to Section 514A-12, Hawaii Revised Statutes, as amended, an amendment to the Declaration of Horizontal Property Regime for the Project, dated December 23, 1980, and an attached verified statement of a registered architect certifying that the final plans fully and accurately depict the layout, location, apartment numbers and dimensions of the apartments as built, was recorded in the Bureau in Liber 15236 at Page 540 and also filed in the Office of the Assistant Registrar of the Land Court as Document No. 1048202.

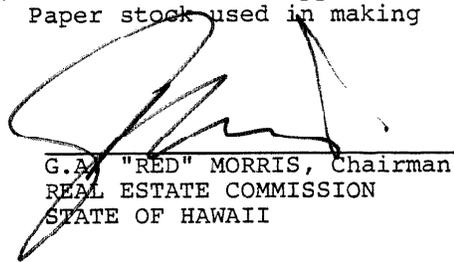
NOTE:

The property address of the Project is 100 Kaanapali Shores Place, rather than 3445 Lower Honoapiilani as reported on page 1 in both the Preliminary and Final Public Reports.

The purchaser and prospective purchasers should be cognizant of the fact that this Public Report represents information disclosed by the Developer in the required Notice of Intention submitted February 12, 1979, and additional information subsequently filed as of January 7, 1982.

This SUPPLEMENTARY HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 1090 filed with the Commission on February 12, 1979.

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



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

DISTRIBUTION:

Bureau of Conveyances
Department of Finance
Planning Department,
County of Maui
Escrow Agent
Federal Housing Administration

Registration No. 1090

Dated: January 15, 1982