

# 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  
PRINCEVILLE PANIOLO  
Northeast Corner of Intersection of  
Ka Haku Road and Wyllie Road  
Princeville, Kauai, Hawaii

REGISTRATION NO. 1091

### 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: January 21, 1980

Expires: February 21, 1981

#### 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 FEBRUARY 13, 1979, AND ADDITIONAL INFORMATION FILED AS OF JANUARY 3, 1980. 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, AS AMENDED.

1. Since the issuance of the Commission's Preliminary Public Report on Registration No. 1091, dated March 5, 1979, the Developer has forwarded additional information reflecting changes that have been made in the documents for the project. Among other changes, the project now has thirty-nine (39) unassigned parking stalls (of which seven (7) are compact parking stalls).

2. The Developer of the project has filed all documents and materials deemed necessary by the Commission for the registration of the 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 December 7, 1979, with By-Laws attached, was recorded in the Bureau of Conveyances of the State of Hawaii in Liber 14302, Page 710.

The approved Floor Plans showing the layout, location, apartment numbers, etc. have been designated Condominium File Plan No. 670.

4. No 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, January 21, 1980, 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 PRINCEVILLE PANIOLLO condominium project. The Developer has the responsibility of placing true copies of this Final Public Report (white paper stock), the Preliminary Public Report (yellow paper stock) and the Disclosure Abstract in the hands of all purchasers. Securing a signed copy of the Receipt therefor from each purchaser is also the responsibility of Developer.

The information in the topical headings COMMON ELEMENTS, OWNERSHIP OF TITLE, ENCUMBRANCES AGAINST TITLE and STATUS OF PROJECT has been altered as follows. A new topical heading SPECIAL NOTATION has been added. All other topical headings have not been disturbed.

COMMON ELEMENTS: Except for paragraph 4 under this topical heading in the Preliminary Public Report which has been amended to read as follows, all remaining information remains unchanged:

4. All parking areas, including without limitation the thirty-nine (39) parking stalls depicted on the Condominium File Plan for the project.

OWNERSHIP OF TITLE: A Preliminary Report issued on December 6, 1979, by Title Guaranty of Hawaii, Incorporated, as submitted to the Commission, indicates that the fee simple owner of the property submitted to the regime is David C. Anderson and Jeanne A. Anderson, husband and wife, who have leased the property to the Developer by Master Lease dated November 5, 1979, recorded as aforesaid in Liber 14181, Page 568.

ENCUMBRANCES AGAINST TITLE: Said Preliminary Report dated December 6, 1979, issued by Title Guaranty of Hawaii, Incorporated, and other information supplied to the Commission provide 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. Declaration of Restrictions, Covenants and Conditions by Eagle County Development Corporation, now Consolidated Oil & Gas, Inc., dated March 1, 1971, and recorded in the Bureau of Conveyances of the State of Hawaii in Liber 7444, Page 93, as amended, and Declaration of Additional Land Annexed to Princeville at Hanalei, dated February 15, 1979, recorded as aforesaid in Liber 8192, Page 276.
3. Water and Sanitation Assessment and Lien by Kauai County Public Improvement Corporation and Eagle County Development Corporation dated April 7, 1971, and recorded in the Bureau of Conveyances of the State of Hawaii in Liber 7486, Page 292, as supplemented and amended in Liber 8192, Page 257, Liber 8222, Page 388, Liber 8743, Page 1, Liber 9583, Page 521 and Liber 10584, Page 326.
4. "Reserving, however, unto Consolidated Oil & Gas, Inc., its successors and assigns, the right to grant roadway easements over and across any and all roadway lots hereinabove described, 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 February 23, 1979, recorded as aforesaid in Liber 13526, Page 756.
5. Mortgage in favor of Consolidated Oil & Gas, Inc., a Colorado corporation, dated February 28, 1979, recorded as aforesaid in Liber 13526, Page 765, in the amount of \$157,500.00.
6. Mortgage in favor of Bank of Hawaii, a Hawaii Banking corporation, dated September 7, 1979, recorded as aforesaid in Liber 14181, Page 632, in the

amount of \$2,000,000.00. By subordination of Mortgage dated September 14, 1979, recorded as aforesaid in Liber 14181, Page 662, that certain Mortgage recorded as aforesaid in Liber 13526, Page 765 was subordinated to the lien of said above Mortgage.

7. Master Lease, 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, as Lessee, dated November 5, 1979, recorded as aforesaid in Liber 14181, Page 568.

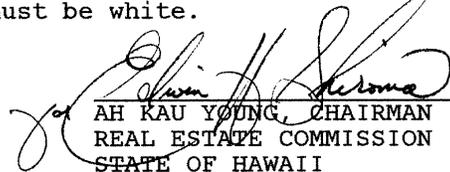
NOTE: The Developer advises it plans to grant utility easements over portions of the lands of the project, and that it has granted a right of entry to Citizens Utilities Company, a copy of which has been supplied to the Commission.

STATUS OF PROJECT: The Developer advises that construction of the project commenced in August, 1979 and estimates that construction will be completed on May 1, 1980.

SPECIAL NOTATION: All apartment owners are subject to, bound by, and shall comply with the provisions of the Declaration of Restrictions, Covenants and Conditions and to become a member of the Princeville at Hanalei Community Association and subject to a monthly assessment of association dues (currently estimated to be \$20.00 per month per apartment).

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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 February 13, 1979, and information subsequently filed as of January 3, 1980.

This FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 1091 filed with the Commission on February 13, 1979. 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. 1091

January 21, 1980