

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
SUN VILLAGE - KAUAI
Kuhio Highway
Hanamaulu, Lihue, Kauai, State of Hawaii

REGISTRATION NO. 1094

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: May 8, 1980
Expires: June 8, 1981

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 buyer or prospective buyer is particularly directed to the following:

THIS REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION SUBMITTED FEBRUARY 22, 1979, AND INFORMATION SUBSEQUENTLY FILED AS OF APRIL 1, 1980. THE DEVELOPER, BY 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 SUN VILLAGE - KAUAI, Registration No. 1094, dated June 12, 1979, the Developer has forwarded to the Commission additional information reflecting changes that have been made in the documents or otherwise for the Project.

2. The Developer of the Project has submitted to the Commission for examination all documents deemed necessary for the registration of this condominium project and the issuance of this Final Public Report.

3. The Developer advises that the Declaration of Horizontal Property Regime and attached By-Laws dated November 26, 1979, have been recorded on December 5, 1979 in the Bureau of Conveyances of the State of Hawaii in Liber 14271, Page 1. The Condominium Map has been filed in said Bureau as Condominium Map No. 669.

4. Advertising or promotional matter has been submitted pursuant to the rules and regulations promulgated by the Commission.

5. The buyer or prospective buyer is advised to acquaint himself with the provisions of Chapter 514A, Hawaii Revised Statutes, and the Hawaii Real Estate Commission Rules and Regulations which relate to Horizontal Property Regimes.

6. This Final Public Report amends the Commission's Preliminary Public Report and is made a part of the registration of SUN VILLAGE - KAUAI condominium project. The Developer shall be responsible for placing a true copy of the Preliminary Public Report (yellow paper stock), this Final Public Report (white paper stock), and the revised Disclosure Abstract in the hands of all purchasers and prospective purchasers and for securing a signed receipt for same.

7. This Final Public Report automatically expires thirteen (13) months after the date of issuance, May 5, 1980, unless a Supplementary Public Report issues or the Commission, upon review of the registration, issues an order extending the effective period of this report.

The information contained in the Preliminary Public Report of June 12, 1979, under the topical headings: LOCATION, DEVELOPER, DESCRIPTION, COMMON ELEMENTS AND INTEREST TO BE CONVEYED TO PURCHASER, USE, OWNERSHIP OF TITLE, ENCUMBRANCES AGAINST TITLE, PURCHASE MONEY HANDLING, and STATUS OF PROJECT has been changed and a new heading entitled "PROGRAM OF FINANCING" has been added. The Developer reports that the other information in the Preliminary Public Report has not been changed. The changes are as follows:

LOCATION: The Developer advises that the easement providing access to Kuhio Highway, a public roadway, contains a total area of 0.643 acres.

DEVELOPER: The full and accurate name of Developer is Luard and Associates, a Hawaii general partnership, composed of those partners whose names are set forth in the Preliminary Public Report.

DESCRIPTION: In addition to the provisions contained in the Preliminary Report, the Developer intends to construct additional facilities for maintenance purposes, such as a sewage lift station with its associated equipment and electrical and mechanical facilities. The maintenance and repair obligations of the sewage lift station are to be shared with G. N. Wilcox Memorial Hospital and Health Center (see discussion below, "Interest to be Conveyed to Purchaser".)

Residential parking for the one hundred forty-seven (147) apartments will be in 147 assigned full-size stalls located near the residential buildings, as redesignated by the Developer in Exhibit "A" attached hereto (indexed by both apartment number and parking stall number).

Any owner, including the Developer, has the right to (i) combine any two adjoining Type "B" Units located on the fourth floor of each building and/or (ii) to combine any two adjoining Type "A" Units, by altering or removing all or a portion of the wall intervening between them if the structural integrity and soundness of the Project is not thereby affected. The Units created by combining two Type "B" Units will be Alternate Type "E" apartments. The Unit created by combining two Type "A" Units will be identical to a Type "D" Unit. An Alternate Type "E" Unit is described as follows:

Two bedroom, two bath type (Alternate Type "E"): Containing two bedrooms, two bathrooms, a kitchen, a living-dining area, and a plant lanai. Each Type "E" Unit contains a gross floor area of 1,176 square feet, including a lanai of approximately 66.66 square feet.

Any such combination shall become effective upon the execution by the owners and all lessees of the apartments involved of an instrument amending the Declaration and the recordation thereof by the owners of the apartments involved. The owners of the apartments involved shall pay for all costs and expenses incurred in connection with such amendments and conversions. Such amendments shall set forth the new unit type and the new common interest appurtenant to each apartment, provided that the common interest appurtenant to the combined apartments shall equal the sum of the interest appurtenant to the two apartments combined. Such amendments shall also require the consent thereto of the holder of any mortgage on the apartments involved. Such alteration of the floor plans of such apartments shall be subject to the prior approval of the appropriate agencies of the State of Hawaii and the County of Kauai and shall be in accordance with alternate floor plans of such unit types contained in the Condominium Map of the Project. Together with the filing of the amendment to the Declaration as aforesaid, there shall be filed an "as built" verified statement, as required by Section 514A-12 of the Hawaii Revised Statutes, as amended.

The Developer has obtained commitments from prospective purchasers to combine the following eight (8) Type "B" units into four (4) Alternative Type "E" Units: units 410 and 412 in Building "A" (Ocean View Building); and units 409 and 411, 410 and 412, 310 and 312 in Building "B" (Garden Court Building).

COMMON ELEMENTS AND INTEREST TO BE CONVEYED TO PURCHASER:

The undivided percentage interest in the common elements appurtenant to each apartment, as set forth in the Preliminary Report, is subject to the following:

On April 19, 1979, the Developer and G. N. Wilcox Memorial Hospital and Health Center ("Wilcox") entered into an agreement relating to the installation on the Project of a sewer lift station, sewer lines and related facilities for the use of Wilcox and the apartment owners of Sun Village - Kauai. The sewer lift station is a common element of the Project. In consideration of the Developer's installation of such facilities, Wilcox has agreed to provide full maintenance service to the sewer lift station and all replacement parts for the first five year period. Beginning in the sixth year, all maintenance will be performed by Wilcox's maintenance department. Parts and replacements costs will be shared: 65% to be borne by the apartment owners of the Project and 35% to be borne by Wilcox. A copy of the agreement between the Developer and Wilcox has been furnished to the Commission.

USE: In addition to the restrictions on use stated in the Preliminary Report, the Developer has instituted the following restriction on the right of any unit owner to lease his unit:

Any lease or rental agreement shall be required to provide that the terms of the lease or rental agreement shall be subject in all respects to the provisions of the Declaration, By-Laws and House Rules, and that any failure by the lessee to comply with the terms of such documents shall be a default under the lease or rental agreement. All leases or rental agreements shall be required to be in writing.

OWNERSHIP OF TITLE: Since the issuance of the Preliminary Public Report, the Developer has filed with the Commission an updated Commitment for Title Insurance issued on March 7, 1980, by First American Title Insurance Company, which certifies that the Trustees of G. N. Wilcox Memorial Hospital and Health Center continue to have title to the land committed to the Project.

ENCUMBRANCES ON TITLE: Said Commitment for Title Insurance dated March 7, 1980, reveals the following encumbrances:

(1) For information on real property taxes, check with the Tax Assessor of the Fourth Division.

(2) Reservation in favor of the State of Hawaii of all mineral and metallic mines as reserved in Royal Patent 4481 and Royal Patent Grant 188.

(3) Easement 2 for roadway and future utility purposes in favor of Lot 1 over and across Lot 2.

(4) Easement 4 (10 ft. wide) for electric purposes in favor of Kauai Electric Company over and across Lot 2.

(5) Grant in favor of the County of Kauai, a political subdivision of the State of Hawaii, Board of Water Supply of the County of Kauai, dated October 13, 1965, recorded on March 22, 1966 in the Bureau of Conveyances of the State of Hawaii in Liber 5286, Page 71, granting an easement to install and maintain an underground water pipe line. By instrument dated April 25, 1968, recorded on May 23, 1968 in said Bureau of Conveyances in Liber 6070, Page 450, said Grant was corrected.

(6) Right-of-Entry and temporary easement in favor of Citizens Utilities Company, a Delaware Corporation, duly authorized to do business in the State of Hawaii, dated July 13, 1979, recorded on August 29, 1979 in said Bureau of Conveyances in Liber 13950, Page 320, granting a temporary easement for construction and maintenance of power and communication lines.

(7) Development Agreement made by and between G. N. Wilcox Memorial Hospital and Health Center, "Wilcox", and Luard and Associates, "Developer", a Hawaii joint venture partnership comprised of Luard Corporation (E. H. Schopp), Jack J. McGarrity AIA/Associates, Ltd. (Jack McGarrity), Cawdrey-Mars (A joint venture of Cawdrey and Associates and Mars Constructors, Inc.), and Subdividers, Inc. (Jack Shern and Mary Shern), as partners, dated January 26, 1979 and January 30, 1979, recorded on February 8, 1979, in said Bureau of Conveyances in Liber 13473, Page 132.

(8) Declaration of Restrictive Covenant dated November 6, 1979 in said Bureau in Liber 14245, Page 213.

(9) Condominium Map No. 669 filed in said Bureau.

(10) The restrictions, covenants, agreements, obligations, conditions, easements and other provisions set forth in Declaration of Horizontal property Regime dated November 26, 1979, recorded on December 5, 1979 in said Bureau of Conveyances in Liber 14271, Page 1, and the By-Laws attached thereto.

(11) All exclusive and non-exclusive easements mentioned in said Declaration, and/or as delineated on Condominium Map No. 669.

(12) That certain Mortgage, Security Agreement and Financing Statement dated November 26, 1979, made by and between G.N. Wilcox Memorial Hospital and Health Center, a Hawaii nonprofit corporation, and Luard and Associates, a registered Hawaii partnership, as Mortgagor, and Washington Mortgage Co., Inc., a Washington corporation, as Mortgagee, recorded December 5, 1979 in said Bureau in Liber 14271, Page 87, in the amount of \$9,900,000.

PURCHASE MONEY HANDLING: The Developer advises that two conditions to Seller and Buyer's obligations under the Deposit Receipt and Sales Contract have been met: (i) the Developer has sold at least sixty five percent (65%) of the apartments in the Project to financially qualified purchasers, as provided for in the Deposit Receipt and Sales Contract; and (ii) the Developer has received subdivision approval from the County of Kauai. A copy of said approval has been filed with the Commission.

STATUS OF THE PROJECT: Financing for the construction of the Project has been arranged with Washington Mortgage Co., Inc. and closed on December 5, 1979. A construction contract for the Project has been executed with Cawdrey - Mars - General and commencement of construction has begun. It is contemplated that construction will be completed by December 31, 1980. The Developer has received approval of the Project and documentation from Federal National Mortgage Association (FNMA). Copies of the Washington Mortgage loan commitment, a letter of approval from FNMA and the contractor's contract have been furnished to the Commission.

PROGRAM OF FINANCING: The statement of costs and the Program of Financing submitted by the Developer reflect that the Developer intends to pay the cost of the Project from funds available through a construction loan commitment of \$9,900,000. from Washington Mortgage Co., Inc., and from Purchaser's funds delivered as down payments for purchase of apartments.

The Buyer or prospective buyer should be cognizant of the fact that this published report represents information disclosed by the Developer in the required Notice of Intention submitted February 22, 1979, and information subsequently filed as of April 1, 1980.

This FINAL HORIZONTAL PROPERTY REGIME (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 1094 filed with the Commission on February 22, 1979.

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



AH KAO YOUNG, Chairman
REAL ESTATE COMMISSION
STATE OF HAWAII

Distribution:

DEPARTMENT OF TAXATION
BUREAU OF CONVEYANCES
PLANNING DEPARTMENT, COUNTY OF KAUAI
FEDERAL HOUSING ADMINISTRATION
ESCROW AGENT

Registration No. 1094

May 8, 1980.

EXHIBIT "A"

SUN VILLAGE PARKING

OCEAN VIEW

<u>Apt. No.</u>	<u>Parking</u>
A 101	66
102	67
103	68
104	69
105	70
106	50
107	74
108a	20
108b	21
109	43
110	19
111	87
112	88
A 201	57
202	58
203	59
204	60
205	61
206	62
207	71
208	82
209	44
210	45
211	46
212	47
A 301	51
302	52
303	53
304	54
305	55
306	56
307	72
308	81
309	63
310	64
311	65
312	86
A 401	79
402	78
403	77
404	76
405	75
406	83
407	73
408	80
409	85
410	48
411	84
412	49

GARDEN COURT

<u>Apt. No.</u>	<u>Parking</u>
B 101	95
102	96
103	97
104	98
105	118
106	119
107	23
108a	157
108b	158
109	128
110	129
111	130
112	131
B 201	89
202	90
203	91
204	92
205	93
206	94
207	24
208	39
209	124
210	125
211	126
212	127
B 301	26
302	27
303	28
304	29
305	22
306	40
307	31
308	38
309	122
310	221
311	123
312	222
B 401	32
402	33
403	34
404	35
405	36
406	25
407	30
408	37
409	120
410	41
411	121
412	42

VALLEY VIEW

<u>Apt. No.</u>	<u>Parking</u>
C 101	111
102	112
103	113
104	114
105	115
106	116
107	217
108a	166
108b	159
109	143
110	144
111	145
112	167
C 201	105
202	106
203	107
204	108
205	109
206	110
207	218
208	210
209	139
210	140
211	141
212	142
C 301	99
302	100
303	101
304	102
305	103
306	104
307	219
308	209
309	135
310	136
311	137
312	138
C 401	211
402	212
403	213
404	214
405	215
406	216
407	220
408	208
409	132
410	133
411	134
412	117

EXHIBIT "A" (Continued)

SUN VILLAGE
PARKING STALLS AND APPURTENANT UNITS, IF ANY:

<u>No.</u>	<u>Unit</u>	<u>No.</u>	<u>Unit</u>	<u>No.</u>	<u>Unit</u>	<u>No.</u>	<u>Unit</u>
1	x	73	A 407	145	C 111	217	C 107
2	x	74	A 107	146		218	C 207
3	x	75	A 405	147		219	C 307
4	x	76	A 404	148		220	C 407
5	x	77	A 403	149		221	B 310
6	x	78	A 402	150		222	B 312
7	x	79	A 401	151			
8	x	80	A 408	152			
9	x	81	A 308	153			
10	x	82	A 208	154			
11	x	83	A 406	155			
12	x	84	A 411	156			
13	x	85	A 409	157	E 108a		
14	x	86	A 312	158	B 108b		
15	x	87	A 111	159	C 108b		
16	x	88	A 112	160			
17	x	89	B 201	161			
18	x	90	B 202	162			
19	A 110	91	B 203	163			
20	A 108a	92	B 204	164			
21	A 108b	93	B 205	165			
22	B 305	94	B 206	166	C 108a		
23	B 107	95	B 101	167	C 112		
24	B 207	96	B 102	168			
25	B 406	97	B 103	169			
26	B 301	98	B 104	170			
27	B 302	99	C 301	171			
28	B 303	100	C 302	172			
29	B 304	101	C 303	173			
30	B 407	102	C 304	174	x		
31	B 307	103	C 305	175	x		
32	B 401	104	C 306	176	x		
33	B 402	105	C 201	177	x		
34	B 403	106	C 202	178	x		
35	B 404	107	C 203	179	x		
36	B 405	108	C 204	180	x		
37	B 408	109	C 205	181	x		
38	B 308	110	C 206	182	x		
39	B 208	111	C 101	183	x		
40	B 306	112	C 102	184	x		
41	B 410	113	C 103	185	x		
42	B 412	114	C 104	186	x		
43	A 109	115	C 105	187	x		
44	A 209	116	C 106	188	x		
45	A 210	117	C 412	189	x		
46	A 211	118	B 105	190	x		
47	A 212	119	B 106	191	x		
48	A 410	120	B 409	192	x		
49	A 412	121	B 411	193	x		
50	A 106	122	B 309	194	x		
51	A 301	123	B 311	195	x		
52	A 302	124	B 209	196	x		
53	A 303	125	B 210	197	x		
54	A 304	126	B 211	198	x		
55	A 305	127	B 212	199	x		
56	A 306	128	B 109	200	x		
57	A 201	129	B 110	201	x		
58	A 202	130	B 111	202	x		
59	A 203	131	B 112	203	x		
60	A 204	132	C 409	204	x		
61	A 205	133	C 410	205	x		
62	A 206	134	C 411	206	x		
63	A 209	135	C 309	207	x		
64	A 310	136	C 310	208	C 408		
65	A 311	137	C 311	209	C 308		
66	A 101	138	C 312	210	C 208		
67	A 102	139	C 209	211	C 401		
68	A 103	140	C 210	212	C 402		
69	A 104	141	C 211	213	C 403		
70	A 105	142	C 212	214	C 404		
71	A 207	143	C 109	215	C 405		
72	A 307	144	C 110	216	C 406		

x denotes compact
 Note: all assigned stalls are full-size