

# 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

HALE WAILANA  
21 Wailana Place  
Kihei, Maui, Hawaii

REGISTRATION NO. 1137

### **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: June 12, 1980  
Expires: July 12, 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 purchaser or prospective purchaser is particularly directed to the following:

THIS REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION SUBMITTED JUNE 4, 1979 AND INFORMATION SUBSEQUENTLY FILED AS OF MAY 27, 1980. THE DEVELOPER, IN NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL AND SUBMITTING INFORMATION OF MATERIAL CHANGES IN THE PROJECT IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY REGIMES LAW, CHAPTER 514A, HAWAII REVISED STATUTES.

1. Since the issuance of the Commission's Preliminary Public Report on HALE WAILANA, Registration No. 1137, dated July 25, 1979, the Developer has submitted additional information material to the project.

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

The Declaration and By-Laws dated March 13, 1980, have been recorded in the Bureau of Conveyances of Hawaii in Liber 14586 at Page 400. The approved floor plans have been recorded and designated as Condominium Map No. 700.

3. No advertising and promotional matter has been filed pursuant to the rules and regulations promulgated by the Commission.
4. The purchaser and prospective purchaser is advised to acquaint himself with the provisions of Chapter 514A, Hawaii Revised Statutes, as amended, and the rules and regulations promulgated thereunder which relate to the Horizontal Property Act.
5. This Final Public Report amends the Preliminary Public Report, becoming a part of the registration on the HALE WAILANA condominium project. The Developer is responsible for placing a true copy of this Final Public Report (white paperstock) in the hands of purchasers and prospective purchasers along with a copy of the Preliminary Public Report (yellow paper stock) and Disclosure Abstract. It is also the responsibility of the Developer to secure a signed copy of the receipt for the aforementioned documents.
6. This Final Public Report automatically expires thirteen months after the date of issuance, June 12, 1980, unless a supplementary report is published or the Commission, upon review of the registration, issues an order extending the effective period of this report.

With the exception of DEVELOPER, ENCUMBRANCES AGAINST TITLE and STATUS OF PROJECT, the information under the topical headings of the Preliminary Public Report of July 25, 1979 has not been disturbed. A new topical heading PROGRAM OF FINANCING has been added in this Final Public Report.

DEVELOPER: An additional partner has been added to the Developer of the project - Hollandar Resources, Ltd., a Canadian corporation registered to do business in Hawaii, 407 Lake Moraine Road, Calgary, Alberta, Canada.

ENCUMBRANCES AGAINST TITLE: The Preliminary Title Report by Title Guaranty of Hawaii, Inc. dated April 14, 1980 reflects the following encumbrances:

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

2. Deed restrictions dated September 3, 1971 and recorded in Liber 7869 at Page 330.
3. A power line easement on the southwest corner of the subject property.
4. Mortgage dated November 27, 1978, recorded in Liber 13369 at Page 363 in favor of American Savings And Loan Association, a Utah corporation.
5. That certain agreement dated May 23, 1979 and recorded in Liber 13745 at Page 740, by and between the County of Maui, Department of Water Supply, as "County", and First Maui Associates, as "Applicant".
6. 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 March 13, 1980, recorded in the Office of the Registrar of Conveyances at Honolulu in Liber 14586 at Page 400 and 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 Map No. 700.)

PROGRAM OF FINANCING: The Developer has received a commitment for interim financing from Hawaii Thrift & Loan, Incorporated.

STATUS OF PROJECT: The Developer has executed a contract dated January 23, 1980 for the construction of the project with Waimea Construction Company. The Developer estimates completion of the project on or about November, 1980. The Developer has required the contractor to post a bond for 100% of the contract price.

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The purchaser or prospective purchaser shall be cognizant of the fact that this published report represents information disclosed by the Developer in the required Notice of Intention submitted June 4, 1979, and additional information subsequently filed as of May 27, 1980.

This FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 1137 filed with the Commission on June 4, 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.

  
G. A. MORRIS, MEMBER  
REAL ESTATE COMMISSION  
STATE OF HAWAII

Distribution:

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

REGISTRATION NO. 1137

June 12, 1980