

REAL ESTATE COMMISSION

PROFESSIONAL & VOCATIONAL LICENSING DIVISION
DEPARTMENT OF REGULATORY AGENCIES

STATE OF HAWAII

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

PRELIMINARY HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT

ON
KIHEI BANYAN
Kihei Road
Kihei, Maui, Hawaii

REGISTRATION NO. 1154

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 but may only take reservations therefore after

- (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 27, 1979
Expires: October 27, 1980

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 purchaser or prospective purchaser is particularly directed to the following:

THIS REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION FILED JULY 20, 1979, AND ADDITIONAL INFORMATION SUBSEQUENTLY FILED AS OF September 21, 1979. THE DEVELOPER, IN NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF CHAPTER 514A, HAWAII REVISED STATUTES.

1. KIHEI BANYAN is a proposed fee simple condominium project to consist of twelve (12) five-story buildings, one (1) four-story building, two (2) three-story buildings and six (6) two-story buildings, all without basements, containing a total of seven hundred sixty-eight

(768) apartment units. There will be nine hundred thirty-eight (938) unassigned parking stalls contained in three parking structures on the site of the project.

2. The Developer of the project has filed all documents and materials deemed necessary by the Commission for the registration of this proposed condominium project and the issuance of this Preliminary Public Report.

3. No advertising matter has been filed pursuant to the rules and regulations promulgated by the Commission.

4. The basic condominium documents (Declaration of Horizontal Property Regime, By-Laws of the Association of Apartment Owners of Kihei Banyan and a copy of the approved floor plans) have not been filed in the Office of the recording officer.

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 Preliminary Public Report automatically expires thirteen (13) months after the date of issuance, September 27, 1979, unless a Final Public Report issues or the Commission upon review of the registration, issues an order extending the period of this report.

7. This Preliminary Public Report is made a part of KIHEI BANYAN Condominium Project. The Developer has the responsibility of placing a true copy of this Preliminary Report (yellow paper stock) and disclosure abstract in the hands of all purchasers and prospective purchasers and securing a receipt therefor.

NAME OF PROJECT: KIHEI BANYAN

LOCATION: Kihei, Maui, Hawaii, with approximately 21.56 acres committed to the Regime.

TAX MAP KEY: 3-9-4-5 (2)

ZONING: H-1, H-2, H-M

DEVELOPER: Kihei Banyan, Inc., a Hawaii corporation, the principal place of business and post office address of which is Suite 505, 677 Ala Moana Boulevard, Honolulu, Hawaii 96813, Telephone No. 923-4936. The officers of the corporation are: Harvey Johnston -President, and Paul Cook - Secretary and Treasurer.

ATTORNEY REPRESENTING DEVELOPER: Hamilton, Gibson, Nickelsen, Rush & Moore (Attention: Ken Harimoto), 20th Floor Hawaii Building, 745 Fort Street, Honolulu, Hawaii 96813, Phone: 521-2611.

DESCRIPTION OF PROJECT:

1. The proposed Declaration of Horizontal Property Regime and plans submitted by the Developer indicate a fee simple condominium project consisting of twelve (12) five-story buildings, one (1) four-story building, two (2) three-story buildings and six (6) two-story buildings, without basements, constructed principally of concrete and wood. There will be seven hundred sixty-eight (768) freehold estates designated in the spaces within the perimeter walls of each of the seven hundred sixty-eight (768) apartment units contained in the buildings, which spaces, together with appurtenant lanais, if any, are designated on said proposed plans and described as follows:

Apartments A-101, A-102, A-103 and A-104 are located on the first floor of Building A of the project;

Apartments A-201, A-202, A-203 and A-204 are located on the second floor of Building A of the project;

Apartments B-101, B-102, B-103 and B-104 are located on the first floor of Building B of the project;

Apartments B-201, B-202, B-203 and B-204 are located on the second floor of Building B of the project;

Apartments C-101, C-102, C-103 and C-104 are located on the first floor of Building C of the project;

Apartments C-201, C-202, C-203 and C-204 are located on the second floor of Building C of the project;

Apartments D-101, D-102, D-103 and D-104 are located on the second floor of Building D of the project;

Apartments D-201, D-202, D-203 and D-204 are located on the second floor of Building D of the project;

Apartments E-101, E-102, E-103 and E-104 are located on the first floor of Building E of the project;

Apartments E-201, E-202, E-203 and E-204 are located on the second floor of Building E of the project;

Apartments F-101, F-102, F-103, F-104, F-105 and F-106 are located on the first floor of Building F of the project;

Apartments F-201, F-202, F-203, F-204, F-205 and F-206 are located on the second floor of Building F of the project;

Apartments G-101, G-102, G-103, G-104, G-105, G-106, G-107, G-108, G-109 and G-10 are located on the first floor of Building G of the project;

Apartments G-201, G-202, G-203, G-204, G-205, G-206, G-207, G-208, G-209 and G-210 are located on the second floor of Building G of the project;

Apartments G-301, G-302, G-303, G-304, G-305, G-306, G-307, G-308, G-309 and G-310 are located on the third floor of Building G of the project;

Apartments G-401, G-402, G-403, G-404, G-405, G-406, G-407, G-408, G-409 and G-410 are located on the fourth floor of Building G of the project;

Apartments G-501, G-502, G-503, G-504, G-505, G-506, G-507, G-508, G-509 and G-510 are located on the fifth floor of Building G of the project;

Apartments H-101, H-102, H-103, H-104, H-105, H-106, H-107, H-108, H-109, H-110, H-111, H-112, H-113 and H-114 are located on the first floor of Building H of the project;

Apartments H-201, H-202, H-203, H-204, H-205, H-206, H-207, H-208, H-209, H-210, H-211, H-212, H-213 and H-214 are located on the second floor of Building H of the project;

Apartments H-301, H-302, H-303, H-304, H-305, H-306, H-307, H-308, H-309, H-310, H-311, H-312, H-313 and H-314 are located on the third floor of Building H of the project;

Apartments H-401, H-402, H-403, H-404, H-405, H-406, H-407, H-408, H-409, H-410, H-411, H-412, H-413 and H-414 are located on the fourth floor of Building H of the project;

Apartments H-501, H-502, H-503, H-504, H-505, H-506, H-507, H-508, H-509, H-510, H-511, H-512, H-513 and H-514 are located on the fifth floor of Building H of the project;

The apartments designated, respectively, on said plans as "Mini--Market--Liquor", "Drugs & Sundries", "Gift Shop", "Florist", Beauty Parlor/Barber Shop", "Coffee Shop/ Restaurant/Bar", "Wearing Apparel Shop", "Tour Travel Ticket Agency", "Post Office", and "Office" are located on the ground floor of Building J.

Apartments J-201, J-202, J-203, J-204, J-205, J-206, J-207, J-208, J-209, J-210, J-211, J-212, J-213, J-214, J-215, J-216, J-217, J-218, J-219, J-220, J-221 and J-222 are located on the second floor of Building J of the project;

Apartments J-301, J-302, J-303, J-304, J-305, J-306, J-307, J-308, J-309, J-310, J-311, J-312, J-313, J-314, J-315, J-316, J-317, J-318, J-319, J-320, J-321, J-322 and J-323 are located on the third floor of Building J of the project;

Apartments J-401, J-402, J-403, J-404, J-405, J-406, J-407, J-408, J-409, J-410, J-411, J-412, J-413, J-414, J-415, J-416, J-417, J-418, J-419, J-420, J-421 and J-422 are located on the fourth floor of Building J of the project;

Apartments J-501, J-502, J-503, J-504, J-505, J-506, J-507, J-508, J-509, J-510, J-511, J-512, J-513, J-514, J-515, J-516, J-517, J-518, J-519, J-520, J-521 and J-522 are located on the fifth floor of Building J of the project;

Apartments K-101, K-102, K-103, K-104, K-105, K-106, K-107 and K-108 are located on the first floor of Building K of the project;

Apartments K-201, K-202, K-203, K-204, K-205, K-206, K-207 and K-208 are located on the second floor of Building K of the project;

Apartments K-301, K-302, K-303, K-304, K-305, K-306, K-307 and K-308 are located on the third floor of Building K of the project;

Apartments K-401, K-402, K-403, K-404, K-405, K-406, K-407 and K-408 are located on the fourth floor of Building K of the project;

Apartments K-501, K-502, K-503, K-504, K-505, K-506, K-507 and K-508 are located on the fifth floor of Building K of the project;

Apartments L-101, L-102, L-103, L-104, L-105, L-106, L-107 and L-108 are located on the first floor of Building L of the project;

Apartments L-201, L-202, L-203, L-204, L-205, L-206, L-207 and L-208 are located on the second floor of Building L of the project;

Apartments L-301, L-302, L-303, L-304, L-305, L-306, L-307 and L-308 are located on the third floor of Building L of the project;

Apartments L-401, L-402, L-403, L-404, L-405, L-406, L-407 and L-408 are located on the fourth floor of Building L of the project;

Apartments L-501, L-502, L-503, L-504, L-505, L-506, L-507 and L-508 are located on the fifth floor of Building L of the project;

Apartments M-B02, M-B03 and M-B04 are located on the ground floor of Building M of the project;

Apartments M-101, M-102, M-103, M-104, M-105, M-106, M-107, M-108, M-109 and M-110 are located on the first floor of Building M of the project;

Apartments M-201, M-202, M-203, M-204, M-205, M-206, M-207, M-208, M-209 and M-210 are located on the second floor of Building M of the project;

Apartments M-301, M-302, M-303, M-304, M-305, M-306, M-307, M-308, M-309 and M-310 are located on the third floor of Building M of the project;

Apartments M-401, M-402, M-403, M-404, M-405, M-406, M-407, M-408, M-409 and M-410 are located on the fourth floor of Building M of the project;

Apartments N-101, N-102, N-103, N-104, N-105, N-106, N-107, N-108, N-109 and N-110 are located on the first floor of Building N of the project;

Apartments N-201, N-202, N-203, N-204, N-205, N-206, N-207, N-208, N-209 and N-210 are located on the second floor of Building N of the project;

Apartments N-301, N-302, N-303, N-304, N-305, N-306, N-307, N-308, N-309 and N-310 are located on the third floor of Building N of the project;

Apartments N-401, N-402, N-403, N-404, N-405, N-406, N-407, N-408, N-409 and N-410 are located on the fourth floor of Building N of the project;

Apartments N-501, N-502, N-503, N-504, N-505, N-506, N-507, N-508, N-509 and N-510 are located on the fifth floor of Building N of the project;

Apartments P-101, P-102, P-103, P-104, P-105, P-106, P-107, P-108, P-109 and P-110 are located on the first floor of Building P of the project;

Apartments P-201, P-202, P-203, P-204, P-205, P-206, P-207, P-208, P-209 and P-210 are located on the second floor of Building P of the project;

Apartments P-301, P-302, P-303, P-304, P-305, P-306, P-307, P-308, P-309 and P-310 are located on the third floor of Building P of the project;

Apartments P-401, P-402, P-403, P-404, P-405, P-406, P-407, P-408, P-409 and P-410 are located on the fourth floor of Building P of the project;

Apartments P-501, P-502, P-503, P-504, P-505, P-506, P-507, P-508, P-509 and P-510 are located on the fifth floor of Building P of the project;

Apartments Q-101, Q-102, Q-103, Q-104, Q-105, Q-106, Q-107, Q-108, Q-109 and Q-110 are located on the first floor of Building Q of the project;

Apartments Q-301, Q-302, Q-303, Q-304, Q-305, Q-306, Q-307, Q-308, Q-309 and Q-310 are located on the third floor of Building Q of the project;

Apartments Q-401, Q-402, Q-403, Q-404, Q-405, Q-406, Q-407, Q-408, Q-409 and Q-410 are located on the fourth floor of Building Q of the project;

Apartments Q-501, Q-502, Q-503, Q-504, Q-505, Q-506, Q-507, Q-508, Q-509 and Q-510 are located on the fifth floor of Building Q of the project;

Apartments R-B01, R-B02, R-B03 and R-B04 are located on the ground floor of Building R of the project;

Apartments R-101, R-102, R-103, R-104, R-105, R-106, R-107 and R-108 are located on the first floor of Building R of the project;

Apartments R-201, R-202, R-203, R-204, R-205, R-206, R-207 and R-208 are located on the second floor of Building R of the project;

Apartments R-301, R-302, R-303, R-304, R-305, R-306, R-307 and R-308 are located on the third floor of Building R of the project;

Apartments S-101, S-102, S-103, S-104, S-105, S-106, S-107 and S-108 are located on the first floor of Building S of the project;

Apartments S-201, S-202, S-203, S-204, S-205, S-206, S-207 and S-208 are located on the second floor of Building S of the project;

Apartments S-301, S-302, S-303, S-304, S-305, S-306, S-307 and S-308 are located on the third floor of Building S of the project;

Apartments T-101, T-102, T-103, T-104, T-105, T-106, T-107, T-108, T-109 and T-110 are located on the first floor of Building T of the project;

Apartments T-201, T-202, T-203, T-204, T-205, T-206, T-207, T-208, T-209 and T-210 are located on the second floor of Building T of the project;

Apartments T-301, T-302, T-303, T-304, T-305, T-306, T-307, T-308, T-309 and T-310 are located on the third floor of Building T of the project;

Apartments T-401, T-402, T-403, T-404, T-405, T-406, T-407, T-408, T-409 and T-410 are located on the fourth floor of Building T of the project;

Apartments T-501, T-502, T-503, T-504, T-505, T-506, T-507, T-508, T-509 and T-510 are located on the fifth floor of Building T of the project;

Apartments U-101, U-102, U-103, U-104, U-105, U-106, U-107 and U-108 are located on the first floor of Building U of the project;

Apartments U-201, U-202, U-203, U-204, U-205, U-206, U-207 and U-208 are located on the second floor of Building U of the project;

Apartments U-301, U-302, U-303, U-304, U-305, U-306, U-307 and U-308 are located on the third floor of Building U of the project;

Apartments U-401, U-402, U-403, U-404, U-405, U-406, U-407 and U-408 are located on the fourth floor of Building U of the project;

Apartments U-501, U-502, U-503, U-504, U-505, U-506, U-507 and U-508 are located on the fifth floor of Building U of the project;

Apartments V-101, V-102, V-103, V-104, V-105, V-106, V-107, V-108, V-109 and V-110 are located on the first floor of Building V of the project;

Apartments V-201, V-202, V-203, V-204, V-205, V-206, V-207, V-208, V-209 and V-210 are located on the second floor of Building V of the project;

Apartments V-301, V-302, V-303, V-304, V-305, V-306, V-307, V-308, V-309 and V-310 are located on the third floor of Building V of the project;

Apartments V-401, V-402, B-403, V-404, V-405, V-406, V-407, V-408, V-409 and V-410 are located on the fourth floor of Building V of the project;

Apartments V-501, V-502, V-503, V-504, V-505, B-506, V-507, V-508, V-509 and V-510 are located on the fifth floor of Building V of the project;

Apartments W-101, W-102, W-103, W-104, W-105, W-106, W-107, W-108, W-109 and W-110 are located on the first floor of Building W of the project;

Apartments W-201, W-202, W-203, W-204, W-205, W-206, W-207, W-208, W-209 and W-210 are located on the second floor of Building W of the project;

Apartments W-301, W-302, W-303, W-304, W-305, W-306, W-307, W-308, W-309 and W-310 are located on the third floor of Building W of the project;

Apartments W-401, W-402, W-403, W-404, W-405, W-406, W-407, W-408, W-409 and W-410 are located on the fourth floor of Building W of the project; and

Apartments W-501, W-502, W-503, W-504, W-505, W-506, W-507, W-508, W-509 and W-510 are located on the fifth floor of Building W of the project.

2. A description of each of the apartments, designating the layout, number of rooms and approximate floor area thereof, is as follows:

Unit "A" and Unit "A-1":

Each of the apartments with floor plans designated as Unit "A" and Unit "A-1" contains two bedrooms, a living room, one kitchen, two bathrooms, storage area, linen closet, two lavatories, two wardrobes, two lanais and a total area of approximately 1,099 square feet, including the lanais. The layout of the Unit "A-1" apartments is the reverse of that of the Unit "A" apartments.

Unit "B" and Unit "B-1":

Each of the apartments with floor plans designated as Unit "B" and Unit "B-1" contains one bedroom, a living room, two bathrooms, a wardrobe, a kitchen and lanai and a total area of approximately 780 square feet, including the lanai. The layout of the Unit "B-1" apartments is the reverse of that of the Unit "B" apartments.

Unit "C" and Unit "C-1":

Each of the apartments with floor plans designated as Unit "C" and Unit "C-1" is a studio apartment and contains a living/bedroom, one bathroom and a lanai and a total area of approximately 423 square feet, including the lanai. The layout of the Unit "C-1" apartments is the reverse of that of the Unit "C" apartments.

The apartment designated "Mini--Market--Liquor" contains one room and a total area of approximately 920 square feet;

The apartment designated "Drugs & Sundries" contains one room and a total area of approximately 1,080 square feet;

The apartment designated "Gift Shop" contains one room and a total area of approximately 402 square feet;

The apartment designated "Florist" contains one room and a total area of approximately 372 square feet;

The apartment designated "Beauty Parlor/Barber Shop" contains one room and a total area of approximately 744 square feet;

The apartment designated "Coffee Shop/Restaurant/Bar" contains one room and a total area of approximately 1,632 square feet;

The apartment designated "Wearing Apparel Shop" contains one room and a total area of approximately 372 square feet;

The apartment designated "Tour Travel Ticket Agency" contains one room and a total area of approximately 372 square feet;

The apartment designated "Post Office" contains one room and a total area of approximately 360 square feet; and

The apartment designated "Office" contains one room and a total area of approximately 1,080 square feet.

3. The following indicates the apartments by floor plan type:

UNIT "A" FLOOR PLAN

A-101, A-103, A-201, A-203; B-101, B-103, B-201, B-203, C-101, C-103, C-201, C-203, D-101, D-103, D-201, D-203, E-101, D-104, E-201, E-204; F-101, F-104, F-106, F-201, F-204, F-206; G-101, G-104, G-107, G-110, G-201, G-204, G-207, G-210, G-301, G-304, G-307, G-310, G-401, G-404, G-407, G-410, G-501, G-504, G-507, G-510; K-101, K-104, K-105, K-108, K-201, K-204, K-205, K-208, K-301, K-304, K-305, K-308, K-401, K-404, K-405, K-408, K-501, K-504, K-505, K-508; L-101, L-104, L-105, L-108, L-201, L-204, L-205, L-208, L-301, L-304, L-305, L-308, L-401, L-404, L-405, L-408, L-501, L-504, L-505, L-508; M-B01, M-B04, M-101, M-104, M-107, M-110, M-201, M-204, M-207, M-210, M-301, M-304, M-307, M-310, M-401, M-404, M-407, M-410; N-101, N-104, N-107, N-110, N-201, N-204, N-207, N-210, N-301, N-304, N-307, N-310, N-401, N-404, N-407, N-410, N-501, N-504, N-507, N-510; P-101, P-104, P-107, P-110, P-201, P-204, P-207, P-210, P-301, P-304, P-307, P-310, P-401, P-404, P-407, P-410, P-501, P-504, P-507, P-510; Q-101, Q-104, Q-107, Q-110, Q-201, Q-204, Q-207, Q-210, Q-301, Q-304, Q-307, Q-310, Q-401, Q-404, Q-407, Q-410, Q-501, Q-504, Q-507, Q-510; R-B01, R-B04, R-101, R-104, R-105, R-308; S-101, S-104, S-105, S-108, S-201, R-304, R-305, R-308; S-101, S-104, S-105, S-108; S-201, S-204, S-205, S-208, S-301, S-304, S-305, S-308; T-101, T-104, T-107, T-110, T-201, T-204, T-207, T-210, T-301, T-304, T-307, T-310, T-401, T-404, T-407, T-410, T-501, T-504, T-507, T-510; U-101, U-104, U-104, U-108, U-201, U-204, U-205, U-208, U-301, U-304, U-305, U-308, U-401, U-404, U-405, U-408, U-501, U-504, U-505, U-508;

UNIT "A-1" FLOOR PLAN

A-102, A-104, A-202, A-204; B-102, B-104, B-202, B-204; C-102, C-104, C-202, C-204; D-102, D-104, D-202, D-204; E-102, E-103, E-202, E-203; F-102, F-103, F-105, F-202, F-203, F-205; G-102, G-103, G-108, G-109, G-202, G-203, G-208, G-209, G-302, G-303, G-308, G-309, G-402, G-403, G-408, G-409, G-502, G-503, G-508, G-509; K-102, K-103, K-106, K-107, K-202, K-203, K-206, K-207, K-302, K-303, K-306, K-307, K-402, K-403, K-406, K-407, K-502, K-503, K-506, K-507; L-102, L-103, L-106, L-107, L-202, L-203, L-206, L-207, L-302, L-303, L-306, L-307, L-402,

L-403, L-406, L-407, L-502, L-503, L-506, L-507; M-B02, M-B03,
M-102, M-103, M-108, M-109, M-202, M-203, M-208, M-209, M-302,
M-303, M-308, M-309, M-402, M-403, M-408, M-409; N-102, N-103,
N-108, N-109, N-202, N-203, N-208, N-209, N-302, N-303, N-308,
N-309, N-402, N-403, N-408, N-409, N-502, N-503, N-508, N-509;
P-102, P-103, P-108, P-109, P-202, P-203, P-208, P-209, P-302,
P-303, P-308, P-309, P-402, P-403, P-408, P-409; P-502, P-503,
P-508, P-519; Q-102, Q-103, Q-108, Q-109, Q-202, Q-203, Q-208,
Q-209, Q-302, Q-303, Q-308, Q-309, Q-402, Q-403, Q-408, Q-409,
Q-502, Q-503, Q-508, Q-509; R-B02, R-B03, R-102, R-103, R-106,
R-107, R-202, R-203, R-206, R-207, R-302, R-303, R-306, R-307;
S-102, S-103, S-106, S-107, S-202, S-203, S-206, S-207, S-302,
S-303, S-306, S-307; T-102, T-103, T-108, T-109, T-202, T-203,
T-208, T-209, T-302, T-303, T-308, T-309, T-402, T-403, T-408,
T-409, T-502, T-503, T-508, T-509; U-102, U-103, U-106, U-107,
U-202, U-203, U-206, U-207, U-302, U-303, U-306, U-307, U-402,
U-403, U-406, U-407, U-502, U-503, U-506, U-507;

UNIT "B" FLOOR PLAN

G-105, G-205, G-305, G-405, G-505; H-103, H-104,
H-108, H-109, H-112, H-113, H-203, H-204, H-208, H-209, H-212,
H-213, H-303, H-304, H-308, H-309, H-312, H-313, H-403, H-404,
H-408, H-409, H-412, H-413, H-503, H-504, H-508, H-509, H-512,
H-513; M-105, M-205, M-305, M-405; N-106, N-206, N-306, N-406,
N-506; P-105, P-205, P-305, P-405, P-505; Q-106, Q-206, Q-306,
Q-406, Q-506; T-105, T-205, T-305, T-405, T-505; V-103, V-104,
V-107, V-108, V-203, V-204, V-207, V-208, V-303, V-304, V-307,
V-308, V-403, V-404, V-407, V-408, V-503, V-504, V-507, V-508;
W-101, W-102, W-105, W-106, W-109, W-110, W-201, W-202, W-205,
W-206, W-209, W-210, W-301, W-302, W-305, W-306, W-309, W-310,
W-401, W-402, W-405, W-406, W-409, W-410, W-501, W-502, W-505,
W-506, W-509, W-510;

UNIT "B-1" FLOOR PLAN

G-106, G-206, G-306, G-406, G-506; H-101, H-102,
H-105, H-106, H-107, H-110, H-111, H-114, H-201, H-202, H-205,
H-206, H-207, H-210, H-211, H-214, H-301, H-302, H-305, H-306,
H-307, H-310, H-311, H-314, H-401, H-402, H-405, H-406, H-407,
H-410, H-411, H-414, H-501, H-502, H-505, H-506, H-507, H-510,
H-511, H-514; M-106, M-206, M-306, M-406; N-105, N-205, N-305,
N-405, N-505; P-106, P-206, P-306, P-406, P-506; Q-104, Q-205,
Q-305, Q-405, Q-505; T-106, T-206, T-306, G-406, T-506; V-101,
V-102, V-105, V-106, V-109, V-110, V-201, V-202, V-205, V-206,
V-209, V-210, V-301, V-302, V-305, V-306, V-309, V-310, V-401,
V-402, V-405, V-406, V-409, V-410, V-501, V-502, V-505, V-506,
V-509, V-510; W-103, W-104, W-107, W-108, W-203, W-204, W-207,
W-208, W-303, W-304, W-307, W-308, W-403, W-404, W-407, W-408,
W-503, W-504, W-507, W-508;

UNIT "C" FLOOR PLAN

J-201, J-204, J-205, J-208, J-209, J-212, J-213,
J-216, J-217, J-220, J-301, J-304, J-305, J-308, J-309, J-312,
J-313, J-316, J-317, J-320, J-401, J-404, J-405, J-408, J-409,
J-412, J-413, J-416, J-417, J-420, J-501, J-504, J-505, J-508,
J-509, J-512, J-513, J-516, J-517, J-520;

UNIT "C-1" FLOOR PLAN

J-202, J-203, J-206, J-207, J-210, J-211, J-214,
J-215, J-218, J-219, J-302, J-303, J-306, J-307, J-310, J-311,
J-314, J-315, J-318, J-319, J-402, J-403, J-406, J-407, J-410,
J-411, J-414, J-415, J-418, J-419, J-502, J-503, J-506, J-507,
J-510, J-511, J-514, J-515, J-518, J-519.

4. The respective apartments shall not be deemed to include the undecorated or unfinished surfaces of the perimeter or party walls or interior load-bearing walls, the floors and ceilings surrounding each apartment or any pipes, wires, conduits or other utility or service lines running through such apartment which are utilized for or serve more than one apartment. Each apartment shall be deemed to include all the walls and partitions which are not load-bearing within its perimeter or party walls, doors and door frames, windows and window frames, the lanai air space (if any), the inner decorated or finished surfaces of all walls, floors and ceilings and all fixtures originally installed therein.

COMMON ELEMENTS: The proposed Declaration provides that one (1) freehold estate is thereby designated in all of the remaining portions and appurtenances of the project, including specifically but not limited to:

- (a) Said land in fee simple;
- (b) All foundations, floor slabs, columns, girders, beams, supports, unfinished perimeter, party and load-bearing walls, roofs, entries, stairways, walkways, entrances and exits of said buildings;
- (c) All yards, grounds and landscaping;
- (d) All parking areas;
- (e) All pipes, cables, conduits, ducts, electrical equipment, wiring and other central and appurtenant transmission facilities and installations over, under and across the project which serve more than one apartment for services such as power, light, gas, water, sewer, telephone and television signal distribution, if any;
- (f) Three (3) swimming pools, two (2) tennis courts and one (1) paddle tennis court, all shown on the proposed plans; and
- (g) Any and all other apparatus and installations of common use and all other parts of the property necessary or convenient to its existence, maintenance and safety, or normally in common use.

LIMITED COMMON ELEMENTS: None.

INTEREST TO BE CONVEYED TO PURCHASERS: The proposed Declaration states that each apartment shall have appurtenant

thereto an undivided percentage interest, determined approximately upon the basis of the respective areas of the apartments of the project, in all common elements of the project, and the same proportionate share in all common profits and expenses of the project and for all other purposes, including voting, as follows:

Each of the apartments designated herein as being constructed in accordance with the floor plans designated Unit "A" shall have a common interest of .15167%.

Each of the apartments designated herein as being constructed in accordance with the floor plans designated Unit "A-1" shall have a common interest of .15167%.

Each of the apartments designated herein as being constructed in accordance with the floor plans designated Unit "B" shall have a common interest of .10765%.

Each of the apartments designated herein as being constructed in accordance with the floor plans designated Unit "B-1" shall have a common interest of .10765%.

Each of the apartments designated herein as being constructed in accordance with the floor plans designated Unit "C" shall have a common interest of .05838%.

Each of the apartments designated herein as being constructed in accordance with the floor plans designated Unit "C-1" shall have a common interest of .05838%.

The apartment designated "Mini--Market--Liquor" shall have appurtenant thereto a common interest of .126145%.

The apartment designated "Drugs & Sundries" shall have appurtenant thereto a common interest of .148725%.

The apartment designated "Gift Shop" shall have appurtenant thereto a common interest of .055155%.

The apartment designated "Florist" shall have appurtenant thereto a common interest of .051010%.

The apartment designated "Beauty Parlor/Barber Shop" shall have appurtenant thereto a common interest of .102355%.

The apartment designated "Coffee Shop/Restaurant/Bar" shall have appurtenant thereto a common interest of .224915%.

The apartment designated "Wearing Apparel Shop" shall have appurtenant thereto a common interest of .055155%.

The apartment designated "Tour Travel Ticket Agency" shall have appurtenant thereto a common interest of .055155%.

The apartment designated "Post Office" shall have appurtenant thereto a common interest of .049353%.

The apartment designated "Office" shall have appurtenant thereto a common interest of .148725%.

Each purchaser will secure a Condominium Apartment Deed conveying an apartment, together with said undivided percentage interest in the common elements of the buildings of the project.

PURPOSE OF BUILDINGS AND RESTRICTIONS AS TO USE: The proposed Declaration states that the apartments shall be occupied and used only for purposes permitted from time to time by applicable zoning ordinances, rules and regulations, and for no other purpose. House Rules have not yet been submitted to the Commission.

OWNERSHIP OF TITLE: A Preliminary Title Report dated September 12, 1979, issued by Title Guaranty of Hawaii, Inc., represents that the owner of the fee simple title to the property submitted to the regime is Kihei Banyan, Inc., a Hawaii corporation. Said owner entered into an Assumption Deed with reference to said property in favor of the Developer, as Grantee, dated March 16, 1979, recorded in the Bureau of Conveyances of the State of Hawaii on May 10, 1979 in Liber 13675, Page 744. A copy of said Assumption Deed has been submitted to the Commission.

ENCUMBRANCES AGAINST TITLE: The Preliminary Title Report dated September 12, 1979, issued by Title Guaranty of Hawaii, Inc., provides that the following are encumbrances against title to the property:

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

2. A grant in favor of Margaret A. Tom, dated June 15, 1946, recorded in Liber 1980 at Page 48; granting "an easement over the property and premises hereinabove referred to in which I have an interest for a private roadway for vehicular traffic to be used by the said Margaret A. Tom, her successor and assigns. Such right-of-way and easement to be approximately along lines of a roadway now existing and running from the public highway through the property hereinabove referred to in which I have an interest to lands now owned by my mother."

3. Any and all drainage or water courses which may be running through the land described in Schedule C, as mentioned in Deed dated May 11, 1973, recorded in Liber 9197 at Page 227.

4. "A possible easement of undetermined width for roadway purposes in favor of County of Maui and/or the public and/or others beginning on the easterly boundary of the land herein described opposite Alaku Road, as shown on Maui Tax Map 3-9-04, and proceeding thence in a westerly

direction approximately parallel to and 60 feet southerly of the northerly boundary thereof, entirely across the land herein described to the easterly boundary of Kihei Road.", as set forth in foreclosure Commissioner's Deed dated April 27, 1978 and recorded in Liber 12872 at Page 290.

5. A 6-inch county waterline running inside the easterly boundary as noted on sketch of Lot 27-A prepared by Randall Sherman, registered professional surveyor dated April 5, 1978, a copy of which is attached hereto.

6. A mortgage from Waikiki Banyan, Inc. to Bank of Hawaii dated October 31, 1978 for \$4,675,000 and recorded at Liber 13248, Page 115.

7. Agreement dated May 23, 1979 recorded in Liber 13804 at Page 732 by and between the County of Maui, Department of Water Supply and Kihei Banyan, Inc.

PURCHASE MONEY HANDLING: A copy of the executed Escrow Agreement dated August 24, 1979, between Title Guaranty Escrow Services, Inc. and the Developer has been filed with the Commission. On examination, the executed Escrow Agreement, as well as the specimen Condominium Reservation Agreement ("Sales Contract") is found to be in compliance with Chapter 514A, Hawaii Revised Statutes.

Among other things, the specimen Sales Contract provides:

1. In the event development and construction of the project is delayed due to governmental restrictions or regulations of a contingency, the non-occurrence of which was a basic assumption on which the Agreement was made, and Seller determines that increases in development and construction costs because of such delay require increases in apartment sales prices to maintain financial feasibility of the project, then and in any such event Seller may at its option terminate the Agreement and cause Escrow to refund to Buyer all monies paid, without interest, and less Escrow's cancellation fee, and Seller shall be released from all liability, provided, however, that Seller shall offer to Buyer the right to execute a new Reservation Agreement in a form similar at the increased apartment unit price.

NOTE: The Commission advises that there is currently a moratorium on the issuance of building permits for residential units in the Kihei area due to questions regarding adequacy of water supply.

2. Buyer is advised that Seller intends to pre-close, regardless of the status of the construction of the Apartments, by having all documents necessary for closing executed prior thereto and deposited with Escrow, and Buyer agrees to execute all necessary documents for such closing, including irrevocable escrow instructions, and to deposit all sums due upon the Date of Closing with Escrow upon request by Seller.

3. Buyer agrees that all of the rights of Buyer are and shall be subject and subordinate to the lien of any mortgage securing the repayment of the interim loans made to finance the cost of construction and other costs during construction and to any and all advances made thereon.

4. Buyer agrees that until Seller has closed the sales of all units or until December 31, 1985, whichever first occurs, Buyer shall not enter into any expense or rental sharing arrangement with any other buyers of this project.

5. Buyer is notified that the project is subject to that certain Agreement dated May 23, 1979 between the County of Maui, Department of Water Supply and the Developer which states the following conditions: (a) Until acceptance by County and satisfactory operation of the Central Maui Water Transmission Source and Pipeline projects, no water meter of any size other than a temporary construction meter shall be issued for the development; and (b) Developer or its successors in interest may petition the Director of Public Works, County of Maui, for a certificate of occupancy for the development only after acceptance by County and satisfactory operation of the Central Maui Water Transmission Source and Pipeline projects.

The Escrow Agreement provides in part that:

A purchaser shall be entitled to a refund of his funds, and Escrow shall pay said funds to said purchaser, without interest and less Escrow's twenty-five dollar (\$25.00) cancellation fee, if purchaser shall in writing request refund of his funds and any one of the following shall have occurred:

1. Escrow receives a written request from the Seller to return to purchaser the funds of such purchaser then held by Escrow; or

2. If purchaser's funds were obtained prior to the issuance of a Final Public Report and if there is any change in the building plans, subsequent to the execution of purchaser's contract, requiring the approval of a county officer having jurisdiction over the issuance of permits for construction, unless the purchaser has given written approval or acceptance of the change; or

3. If the request is prior to the time the Final Public Report is issued, or if after such time, the Final Public Report differs in any material respect from the Preliminary Public Report, unless the purchaser has given written approval or acceptance of the differences; or

4. If the Final Public Report is not issued within one (1) year from the date of issuance of the Preliminary Public Report.

Upon refund of said funds to purchaser as aforesaid, Escrow shall return to Seller such purchaser's Sales Contract

and any apartment deed theretofore delivered to Escrow, and thereupon purchaser shall be deemed no longer obligated thereunder.

If at any time the Seller shall certify in writing to Escrow that a purchaser, whose funds are being held by Escrow, has defaulted under the terms of his Sales Contract and that the Seller has terminated said Contract pursuant to the terms hereof, Escrow shall notify said purchaser of said default and shall thereafter treat all funds such purchaser paid under such Contract, less Escrow's twenty-five dollar (\$25.00) cancellation fee, as the escrowed funds of said Seller and not of purchaser.

All funds received by Escrow shall be deposited in an interest bearing account or accounts in a federally insured bank or savings and loan institution, to be held therein subject to all the terms and provisions thereof and to be subject to being drawn only upon written approval or signature by Escrow. All interest earned from such account or accounts shall be credited to the account of Seller pursuant to agreement between Seller and purchasers as set forth in the Sales Contract.

It is incumbent on the purchaser and prospective purchaser to read and understand the Escrow Agreement before signing the Sales Contract, since the Escrow Agreement prescribes the procedure for receiving and disbursing purchaser's funds. The specimen Sales Contract specifically provides that the purchaser approve said Escrow Agreement and assume the benefits and obligations therein provided. Purchaser and prospective purchasers are advised to read the provisions of the Sales Contract with care.

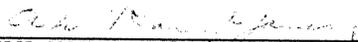
MANAGEMENT AND OPERATIONS: The proposed Declaration provides that the operation of the project shall be conducted for the Association of Apartment Owners by a responsible managing agent who shall be appointed by the Association in accordance with the By-Laws. The initial managing agent as indicated in the Disclosure Abstract is Dillingham Land Corporation.

STATUS OF PROJECT: The Developer has advised the Commission that construction of the project has not commenced.

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 July 20, 1979, and additional information subsequently filed as of September 21, 1979.

This is a PRELIMINARY HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT which is made a part of REGISTRATION NO. 1154 filed with the Commission on July 20, 1979. This report

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AH KAU YOUNG, Chairman
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. 1154

September 27, 1979