

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
ONE KONOU PLACE
1 Konou Place
Kihei, Maui, Hawaii

REGISTRATION NO. 1158

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: October 26, 1979
Expires: November 26, 1980

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 AUGUST 3, 1979, AND ADDITIONAL INFORMATION SUBSEQUENTLY FILED WITH THE COMMISSION AS OF OCTOBER 20, 1979. THE DEVELOPER, BY NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY ACT SET FORTH IN CHAPTER 514 A, HAWAII REVISED STATUTES.

1. ONE KONOU PLACE is a proposed fee simple condominium project consisting of nine apartment units contained in one three story building. There are a total of twelve parking stalls.

2. The Developer of the project has submitted to the Commission for examination all documents deemed necessary for the registration of the condominium project and issuance of this Preliminary Public Report.
3. The Developer reports that the basic documents (Declaration of Horizontal Property Regime, with By-Laws of the Association of Apartment Owners attached, and a copy of the approved Floor Plans) have not been filed in the office of the recording officer.
4. Advertising and promotional matter has not been submitted 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 Chapter 514 A, Hawaii Revised Statutes and the Condominium Rules and Regulations which relate to Horizontal Property Regime.
6. This Preliminary Public Report automatically expires thirteen months from the date of issuance, October 26, 1979 unless a supplementary report is published or the Commission, upon review of the registration, issues an order extending the effective period of this report.
7. This Preliminary Public Report is made a part of the registration of ONE KONOU PLACE condominium project. The Developer has the responsibility of placing a true copy of the Preliminary Public Report (yellow paper stock) in the hands of all purchasers or prospective purchasers. It is also the responsibility of the Developer to secure a signed copy of the receipt for the Preliminary Public Report from each purchaser or prospective purchaser, signifying that he has had an opportunity to read the report.

NAME OF PROJECT: ONE KONOU PLACE

LOCATION: The 10,400 square feet of land committed to the Regime is located at 1 Konou Place, Kihei, Island of Maui, State of Hawaii.

TAX KEY: SECOND DIVISION 3-9-16-33

ZONING: A-2 Apartment

DEVELOPER: Stonehenge (International) Inc., a Hawaii corporation, whose principal place of business is Lower Kula Road (P.O. Box 82) Kula, Maui, Hawaii. Telephone 878-1212.

Manfred Schuck and Donald Wytinck of 29 Bates Crescent, Whitehorse, Yukon Territory, Canada, are the sole officers and shareholders of the Developer.

ATTORNEY REPRESENTING DEVELOPER: Guy P. D. Archer, P.O. Box 82, Kula, Maui, Hawaii 96790. Telephone (808) 878-1292.

DESCRIPTION: The proposed Declaration of Horizontal Property Regime states that the Project is to consist of nine apartments in one building as follows:

APARTMENTS: Nine apartment units are designated, comprised of the spaces within the undecorated surfaces of the perimeter walls, floors and ceilings of each of nine apartment units of the Project contained in one concrete and wood frame building containing numbered units as follows:

- (1) Each apartment contains two bedrooms, two bathrooms, living room, kitchen, lanai, and approximate floor area, including lanai, according to its respective plan as follows:

UNIT 1-A	1,028 square feet
UNIT 1-B	1,029 square feet
UNIT 1-C	1,018 square feet
UNIT 2-A	1,028 square feet
UNIT 2-B	1,029 square feet
UNIT 2-C	1,018 square feet
UNIT 3-A	1,028 square feet
UNIT 3-B	1,029 square feet
UNIT 3-C	1,018 square feet

- (2) Apartments numbered 1-A, 1-B and 1-C are on the first floor of the building. Apartments numbered 2-A, 2-B and 2-C are on the second floor of the building. Apartments numbered 3-A, 3-B and 3-C are on the third floor of the building.
- (3) The apartments are located in the manner shown on the set of floor plans filed with the Commission.
- (4) The respective apartments shall not be deemed to include any pipes, wires, conduits, or other utility lines running through such units which are utilized for or serve more than one unit, the same being deemed common elements as hereinafter provided. Each apartment shall be deemed to include all the walls and partitions within its perimeter, appliances and fixtures.

COMMON ELEMENTS: One freehold estate is designated of all remaining portions of the Project, called "common elements" including specifically, but not limited to:

- (1) Said land in fee simple;
- (2) All foundations, basement areas (other than the storage areas), columns, girders, beams, supports, bearing walls, roofs, chases, entries and walkways of said buildings;

- (3) All yards, grounds and landscaping;
- (4) Parking spaces and driveway;
- (5) All ducts, electrical equipment, wiring and other central and appurtenant installations including power, light, water, sewage treatment system, water sprinkling system and telephone;
- (6) Mailboxes, refuse facilities and well sites.

LIMITED COMMON ELEMENTS: Certain parts of the common elements, called and designated "limited common elements", are set aside and reserved for the exclusive use of certain apartments, and said apartments shall have appurtenant thereto an exclusive easement for the use of such limited common elements. The limited common elements so set aside and reserved are:

The parking stalls as shown on said condominium map and any amendments thereto shall be appurtenant to their respective apartments as follows:

<u>APARTMENT</u>	<u>PARKING STALL</u>
1-A	1
1-B	2
1-C	3
2-A	4
2-B	5
2-C	6
3-A	7
3-B	8
3-C	9

COMMON INTEREST: The common interest, the proportionate share in the profits and common expenses of the Project and the proportionate representation for voting purposes in the Association of Apartment Owners of the Project shall be eleven and eleven hundredths percent (11.11%) for each apartment, and each apartment shall have appurtenant thereto an undivided eleven and eleven hundredths percent (11.11%) interest.

PURPOSE OF BUILDING AND RESTRICTIONS AS TO USE: The proposed Declaration specifies that the apartments shall be used and occupied only as private dwellings by the respective owners, their tenants, families, domestic servants and social guests.

OWNERSHIP OF TITLE: Both a Certificate of Title dated July 21, 1977, prepared by Long & Melone, Ltd., and a Supplemental Commitment for Title Insurance, dated August 3, 1979, prepared by First American Title Insurance Company, state that Sandra S. Yuen, wife of Fred Yung Kin Yuen, has title to the land committed to the project.

ENCUMBRANCES AGAINST TITLE: Certificate of Title dated July 21, 1977, by Long & Melone, Ltd., certifies and Supplemental Commitment for Title Insurance, dated August 3, 1979, prepared by First American Title Insurance Company, states that there are no liens or encumbrances of whatever kind or nature of record against the title, save and except the following:

- (1) Agreement of Sale dated May 18, 1977, recorded in the Bureau of Conveyances of the State of Hawaii in Liber 12335, Page 139, by and between Sandra S. Yuen, as Vendor, and said Stonehenge International Inc., as Vendee.
- (2) Restrictive covenants set forth in Deed dated September 24, 1968 and recorded in the Bureau of Conveyances of the State of Hawaii in Liber 6233, Page 461, which prohibit the use of second hand lumber or corrugated iron roofing material, and maintenance of animals for commercial purposes.
- (3) For any taxes that may be due and owing reference is made to the office of the tax assessor, second division.

PURCHASE MONEY HANDLING: A copy of the executed Escrow Agreement dated August 1, 1979, identifies First American Title Company of Hawaii Inc. as the escrow agent. On examination, the specimen Sales Contract and the executed Escrow Agreement are found to be in compliance with Section 514-A-39 and Sections 514-A-63 through 514-A-66 Hawaii Revised Statutes.

Among other provisions, the executed Escrow Agreement states that a purchaser under contract of sale, upon written request, shall be entitled to a refund of all moneys deposited with Escrow, without interest, and less Escrow's cancellation fee, if any of the following events shall have occurred:

- (1) Escrow receives a written request from Seller to return to Purchaser the funds of such Purchaser; or
- (2) If a Purchaser's funds were obtained prior to the issuance of a Final Public Report and if there is any change in the condominium building plans, subsequent to the execution of Purchaser's sales agreement, requiring the approval of a county officer having jurisdiction over the issuance of permits for construction of buildings, unless the Purchaser has given written approval or acceptance of the specific change; or
- (3) If the Final Public Report differs in any material respect from the Preliminary Public Report, unless the Purchaser has given written approval of acceptance of the difference; or
- (4) If the Final Public Report is not issued within one year from the date of issuance of the Preliminary Public Report.

Among other provisions the specimen Sales Contract provides that in the event that less than six of the apartments are sold prior to issuance of the Final Public Report, Seller may at its option cancel this agreement, refund to Buyer all moneys paid, and be relieved and released of all further liability thereunder.

The specimen Sales Contract states that the terms of Escrow Agreement are made a part of the Sales Contract by reference. It is incumbent upon the purchaser and prospective purchaser that he reads with care the Sales Contract and the executed Escrow Agreement. The Escrow Agreement establishes how the proceeds from the dwelling units and sums received from other sources are placed in trust, as well as the retention and disbursement of said trust funds.

MANAGEMENT AND OPERATIONS: The By-Laws vest the Board of Directors with the authority to acquire and pay for the services of a person or firm to manage the Horizontal Property Regime. No property manager has been identified in the notice of intention to sell.

STATUS OF PROJECT: The Developer reports that the estimated start of construction will be December 1, 1979 and the estimated completion date is June 1, 1980.

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 August 3, 1979.

This PRELIMINARY HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 1158 filed with the Commission on August 3, 1979.

This report when reproduced shall be a true copy of the Commission's Preliminary Public Report. The paper stock used in making facsimilies must be in yellow.


(for) AH KAU YOUNG, Chairman
REAL ESTATE COMMISSION
STATE OF HAWAII

DISTRIBUTION:

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

REGISTRATION NO. 1158
October 26, 1979