

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
PLUNKETT'S PUNANA
2181 ILLILI ROAD
KIHEI, MAUI, HAWAII

REGISTRATION NO. 1231

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: February 20, 1980
Expires: March 20, 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 ON JANUARY 18, 1980 AND ADDITIONAL INFORMATION SUBSEQUENTLY FILED WITH THE COMMISSION AS OF FEBRUARY 8, 1980. 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 514A OF THE HAWAII REVISED STATUTES.

1. PLUNKETT'S PUNANA is a proposed fee simple condominium project consisting of six apartment units contained in one two-story building. There are six full size and two compact parking stalls on the project site.

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, i.e. Declaration of Horizontal Property Regime with By-Laws of the Association of Apartment Owners and a copy of the approved Floor Plans attached, have not been filed in the office of the recording officer for the State of Hawaii.
4. Advertising and promotional materials have not been submitted pursuant to the rules and regulations promulgated by the Commission.
5. The purchaser or prospective purchaser is advised to acquaint himself or herself with the provisions of Chapter 514A of the Hawaii Revised Statutes and the Condominium Rules and Regulations which relate to a Horizontal Property Regime.
6. This Preliminary Public Report automatically expires thirteen months from the date of issuance, February 20, 1980, unless a final or supplementary public 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 PLUNKETT'S PUNANA condominium project. The Developer has the responsibility of placing a true copy of the Preliminary Public Report (yellow paper stock), together with Disclosure Abstract, 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 from each purchaser or prospective purchaser.

NAME OF PROJECT: PLUNKETT'S PUNANA

LOCATION: The 10,283 square feet of land committed to the Regime is located at 2181 Iliili Road, Kihei, Island of Maui, State of Hawaii.

TAX KEY: SECOND DIVISION 3-9-5-18

ZONING: A-1 Apartment

DEVELOPER: S & L CONSTRUCTION MAUI, INC., a Hawaii corporation, whose principal place of business and mailing address is 2172 Iliili Road, Kihei, Maui, Hawaii 96753. Telephone: (808) 879-9047. Elmer Semon and Eileen Semon of Box 10, Site 18-SS1, Calgary, Alberta, Canada T2M 4N3 are the sole shareholders and officers of the company.

ATTORNEY REPRESENTING DEVELOPER: GUY P. D. ARCHER of Box 82, Lower Kula Road, Kula, Maui, Hawaii 96790. Telephone: (808) 878-1292.

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

Six apartment units are designated on the floor plans, comprised of the spaces within the undecorated surfaces of the perimeter walls, floors, and ceilings of each of the six apartment units of the Project, and contained in one concrete and wood frame building described as follows:

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

UNIT 101	Living Area	713.89 square feet
	Lanai	72.25 square feet
	Storage Area	<u>48.98 square feet</u>
	Total	<u>835.12 square feet</u>
UNIT 102	Living Area	716.74 square feet
	Lanai	72.25 square feet
	Storage Area	<u>107.75 square feet</u>
	Total	<u>896.74 square feet</u>
UNIT 103	Living Area	715.91 square feet
	Lanai	72.25 square feet
	Storage Area	<u>101.42 square feet</u>
	Total	<u>889.58 square feet</u>
UNIT 201	Living Area	713.89 square feet
	Lanai	72.25 square feet
	Storage Area	<u>72.75 square feet</u>
	Total	<u>858.89 square feet</u>
UNIT 202	Living Area	716.74 square feet
	Lanai	72.25 square feet
	Storage Area	<u>71.25 square feet</u>
	Total	<u>860.24 square feet</u>
UNIT 203	Living Area	715.91 square feet
	Lanai	72.25 square feet
	Storage Area	<u>71.25 square feet</u>
	Total	<u>859.41 square feet</u>

- (2) Apartments numbered 101, 102, and 103 are on the first floor of the building. Apartments numbered 201, 202, and 203 are on the second floor of the building.

- (3) The basement contains six storage areas numbered A, B, C, D, E, and F. Storage Area A is appurtenant to Unit 201; Storage Area B is appurtenant to Unit 202; Storage Area C is appurtenant to Unit 203; Storage Area D is appurtenant to Unit 102; Storage Area E is appurtenant to Unit 103; and Storage Area F is appurtenant to Unit 101.
- (4) The apartments and storage areas are located in the manner shown on the set of floor plans filed with the Commission.
- (5) The respective apartments and storage areas 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 defined. Each apartment and storage area shall be deemed to include fixtures, appliances, and all of the walls and partitions within its perimeter.
- (6) Each apartment has immediate access to the walkways of the Project which connect the apartment to the parking area and the adjacent public streets.

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 storage areas), columns, girders, beams, supports, bearing walls, roofs, chases, entry areas, and walkways of said building;
- (3) All yards, grounds, and landscaping;
- (4) Driveway area and two compact parking stalls;
- (5) All ducts, electrical equipment, wiring, and other central and appurtenant installations including power, light, water, sewage treatment, water sprinkling system, and telephone;
- (6) Mailboxes, refuse facilities, and well sites; and
- (7) Swimming pool and all related facilities.

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 six 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 NUMBER</u>
101	1
102	2
103	3
201	4
202	5
203	6

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 one-sixth (1/6) of the whole for each apartment, and each apartment shall have appurtenant thereto an undivided one-sixth (1/6) interest.

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

OWNERSHIP OF TITLE: A Certificate of Title, dated January 15, 1980, prepared by Title Guaranty of Hawaii, Inc., certifies that Charles K. Plunkett, Sr. and Ida H. Plunkett have fee simple title to the land committed to the Project.

ENCUMBRANCES AGAINST TITLE: A Certificate of Title, dated January 15, 1980, prepared by Title Guaranty of Hawaii, Inc., certifies that there are no liens or encumbrances of record against the title, save and except for the following:

- (1) Development Lease, dated April 11, 1979 and recorded in the Bureau of Conveyances, State of Hawaii, in Liber 14410, Page 374, by and among Charles K. Plunkett, Sr. and Ida H. Plunkett, as Lessor, and S & L Construction Maui, Inc., a Hawaii corporation, as Lessee.
- (2) Any real property taxes for the fiscal year July 1, 1979 to June 30, 1980 which may be due and owing, reference is made to Tax Assessor, 2nd Division, State of Hawaii.

PURCHASE MONEY HANDLING: A copy of the executed Escrow Agreement, dated December 17, 1979, identifies Title Guaranty Escrow Services, Inc. as the escrow agent. On examination, the executed Escrow Agreement and specimen Sales Contract are found to be in compliance with §514A-39, §514A-40 and §§514A-63 through 514A-66 of the Hawaii Revised Statutes. Among other provisions, the executed Escrow Agreement states that a purchaser under a Sales Contract shall be entitled, upon written request, 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) Developer and the purchaser shall have requested escrow in writing to return to purchaser the funds of purchaser held by escrow; or

- (2) Developer shall have notified escrow of Developer's exercise of the option to cancel or rescind the Sales Contract pursuant to any right of cancellation or rescission provided for therein or otherwise available to Developer; or
- (3) With respect to a purchaser whose funds were obtained prior to the issuance of a Final Public Report, there shall have been a change in the building plans, subsequent to the execution of the purchaser's Sales Contract, requiring approval of a county officer having jurisdiction over the issuance of building permits, unless such change is specifically authorized in the Declaration of Horizontal Property Regime or by the terms of the Sales Contract or unless a purchaser's written approval or acceptance of the specific change is obtained or unless ninety days have elapsed since the purchaser has accepted in writing the apartment or the purchaser has first occupied the apartment; or
- (4) The Final Public Report differs in a material respect from the Preliminary Public Report, and the purchaser's written approval of such change shall have not been obtained; or
- (5) The Final Public Report shall not have been issued within one year from the date of issuance of the Preliminary Public Report, and the purchaser has not waived or has not been deemed to have waived his right to a refund.

Among other provisions, the specimen Sales Contract provides that in the event that less than four of the units are sold prior to the issuance of the Final Public Report, then the Developer may at its option cancel the Sales Contract, refund to the purchaser all money paid thereunder, and be relieved and released of all further liability thereunder.

In addition, the specimen Sales Contract provides that (i) the purchaser's interest in the Sales Contract shall be subordinate to the Developer's interim mortgage loan and any other sums which may become a lien pursuant to the terms of the Developer's contractual obligations to its interim lender, and (ii) the seller makes no warranties, express or implied, with respect to the building, improvements, equipment or appliances which are being sold to purchaser.

The specimen Sales Contract states that the terms of the Escrow Agreement are made a part of the Sales Contract by reference. It is incumbent upon the purchaser and prospective purchaser that he or she read with care the Sales Contract and the executed Escrow Agreement. The Escrow Agreement establishes how the proceeds from the sale of condominium units and sums received from other sources are to be 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 to pay for the services of a person or firm to manage the Project. 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 March 1, 1980 and the estimated completion date is December 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 on January 18, 1980, and information subsequently filed as of February 8, 1980.

This PRELIMINARY HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 1231 filed with the Real Estate Commission on January 18, 1980.

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
ESCROW AGENT

REGISTRATION NO. 1231

DATE: February 20, 1980