

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

LANAKILA
992 S. Kihei Road
Kihei, Maui, Hawaii

REGISTRATION NO. 1335 (PARTIAL CONVERSION)

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: January 22, 1981
Expires: February 22, 1982

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 JULY 28, 1980, AND INFORMATION SUBSEQUENTLY FILED AS OF DECEMBER 18, 1980. THE DEVELOPER, IN NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL AND SUBMITTING INFORMATION ON MATERIAL CHANGES IN THE PROJECT IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY REGIMES LAW, CHAPTER 514A, HAWAII REVISED STATUTES, AS AMENDED.

1. Since the issuance of the Commission's Preliminary Public Report on LANAKILA, Registration No. 1335, dated September 23, 1980, the Developer has submitted additional information material to the project.

This Final Public Report amends the Preliminary Public Report, becoming a part of the registration on the LANAKILA condominium project. The Developer has the responsibility of placing true copies of

this Final Public Report (white paper stock), the Preliminary Public Report (yellow paper stock) and the Disclosure Abstract in the hands of all purchasers and prospective purchasers. Securing a signed copy of the Receipt for the aforesaid documents is also the responsibility of the Developer.

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 November 7, 1980, have been recorded in the Bureau of Conveyances of Hawaii in Liber 15182 at Page 153. The approved floor plans have been recorded and designated as Condominium Map No. 776.

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 automatically expires thirteen months after the date of issuance, January 22, 1981, unless a Supplementary Public 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 COMMON ELEMENTS, ENCUMBRANCES AGAINST TITLE and STATUS OF PROJECT, the information under the topical headings of the Preliminary Public Report of September 23, 1980 has not been disturbed.

COMMON ELEMENTS: The common elements include:

- a. The land in fee simple.
- b. The foundations, floor slabs, columns, girders, beams, supports, bearing walls, corridors, stairways, entrances and exits of the building and all structural and bearing surfaces and garden areas.
- c. The roof.
- d. The mailboxes and storage rooms.
- e. The driveway and the five (5) unassigned parking stalls designated for "Guest" on the proposed Condominium Map.
- f. The central and appurtenant installations for services such as power, light, hot and cold water and like utilities.

g. All of the parts of the project existing for the common use and are necessary to the existence, maintenance and safety of the project.

ENCUMBRANCES AGAINST TITLE: The Preliminary Title Report dated December 2, 1980 issued by Security Title Corporation reveals that the title to the land committed to the regime is encumbered with the following encumbrances:

1. Real property taxes as may be due and owing. For further information, check with the tax assessor, Second Division.
2. Mortgage dated September 19, 1974 with American Savings And Loan Association, recorded in Liber 10163, Page 1.
3. Mortgage dated May 30, 1975 with American Savings And Loan Association, recorded in Liber 10683, Page 419.
4. Easement ten (10) feet in width for roadway and utility purposes for benefit of T.M.K. II 3-9-01-110. See Liber 10035, Page 483.
5. Easement for utility purposes in favor of Maui Electric Company, Limited and Hawaiian Telephone Company. See Liber 10292, Page 535.
6. Agreement dated April 30, 1979, with the Department of Water Supply, recorded in Liber 13670, Page 687.
7. Mortgage dated September 24, 1980 with American Security Bank, recorded in Liber 15012, Page 328.
8. The restrictions, covenants, agreements, obligations, conditions, easements and other provisions set forth in Declaration of Horizontal Property Regime dated November 7, 1980, recorded in said Bureau of Conveyances in Liber 15182, Page 153. Condominium Map No. 776 has been assigned to the project.

STATUS OF PROJECT: The construction of Buildings B and C of the project was completed in September, 1980. Affidavit for publication of Owners' Notice of Completion, dated September 24 and October 1, 1980, has been filed with the Commission.

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 July 28, 1980, and additional information subsequently filed as of December 18, 1980.

This FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 1335 filed with the Commission on July 28, 1980.

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. "RED" MORRIS, Chairman
REAL ESTATE COMMISSION
STATE OF HAWAII

Distribution:

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REGISTRATION NO. 1335

January 22, 1981