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
MALUHIA KAI
Noelani Way
Holualoa, North Kona, Hawaii

REGISTRATION NO. 1363

## 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 : September 18, 1981
Expires: October 18, 1982

SPECIAL ATTENTION

A comprehensive reading of this report by prospective purchasers is urged in order that personal requirements and expectations to be derived from the property can be ascertained. The attention of the purchaser and prospective purchaser is particularly directed to the following:

THE REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION SUBMITTED ON OCTOBER 30, 1980, AND ADDITIONAL INFORMATION SUBSEQUENTLY FILED AS OF SEPTEMBER 10, 1981. THE DEVELOPER, BY NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY ACT, CHAPTER 514A, HAWAII REVISED STATUTES, AS AMENDED.

1. Since the issuance of the Commission's Preliminary Public Report of December 1, 1980 on MALUHIA KAI, Registration No. 1363, the Developer reports material changes have been made in the plan or setup.

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

3. The basic condominium documents have been filed in the Bureau of Conveyances of the State of Hawaii, as follows:

   The Declaration of Horizontal Property Regime of Maluhia Kai, with Bylaws of the Association of Apartment Owners, dated August 13, 1981, was recorded in said Bureau in Liber 15775, at Page 142.

   The floor plans of the project have been designated Condominium Map No. 820.

4. Advertising and promotional matter have not been submitted to the Commission.

5. The purchaser or prospective purchaser is advised to acquaint himself with the provisions of Chapter 514A, Hawaii Revised Statutes, as amended, and the Condominium Rules and Regulations which relate to Horizontal Property Regimes.

6. This Final Public Report is made a part of the registration of MALUHIA KAI condominium project. The Developer is responsible for placing a true copy 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 and obtaining a receipt therefor.

7. This Final Public Report expires thirteen (13) months after date of issuance, September 18, 1981, unless the Commission, upon review of the registration, issues an order extending the effective period of this report.

The information under the topical headings of the Preliminary Public Report of October 30, 1980, has not been disturbed except that information under the topical headings DEVELOPER, DESCRIPTION, OWNERSHIP OF TITLE, ENCUMBRANCES AGAINST TITLE and STATUS OF PROJECT has been updated.

DEVELOPER: The Developer, Maluhia Kai Venture, formerly consisted of three venturers. The two remaining venturers are Alfie Fujitani, Inc., P. O. Box 1524, Kailua-Kona, Hawaii 96740, and Channing, Ltd., 733 Bishop Street, Suite 2383, Honolulu, Hawaii 96813.

DESCRIPTION: The Exhibit "A" referred to under this topical heading described the floor plan of each apartment type, the

approximate gross square footage and the common interest. The revised Exhibit "A" attached to this report also includes the parking stall assignments. The Developer has indicated that the 5 unassigned stalls (Nos. 5, 15, 16, 17 and 23) are for guest parking and are deemed Common Elements.

OWNERSHIP TO TITLE: A Preliminary Report by Title Guaranty of Hawaii, Incorporated dated August 26, 1981, confirms title is now vested in the Developer, Maluhia Kai Venture.

ENCUMBRANCES AGAINST TITLE: Said Preliminary Report dated August 26, 1981, shows that the land is subject to the following encumbrances:

1. For any taxes that are due and owing and a lien on the land, reference is hereby made to the County of Hawaii Tax Office.

2. Unrecorded Grant of Easement by Y and W Development, Inc. to Hawaii Electric Company, Inc., as mentioned in instrument recorded in the Bureau of Conveyances of the State of Hawaii in Liber 9167, at Page 2.

3. 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 August 13, 1981, recorded in said Bureau in Liber 15775, at Page 142, and the Bylaws attached thereto, as the same are or may hereafter be amended in accordance with law, said Declaration or said Bylaws. (Project covered by Condominium Map No. 820.)

4. Mortgage, Security Agreement and Financing Statement, dated August 13, 1981, by Maluhia Kai Venture, a registered Hawaii joint venture, as Mortgagor, in favor of GECC Financial Corporation, a Hawaii corporation, as Mortgagee, recorded in said Bureau in Liber 15775, at Page 187, in the amount of $2,350,000.00.

STATUS OF THE PROJECT: The Developer reports that improvements to the existing building have commenced and are scheduled for completion in May, 1982.

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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 October 30, 1980, and information subsequently filed as of September 10, 1981.

This FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 1363 filed with the Commission on October 30, 1980.

The report, when reproduced, shall be a true copy of the Commission's public report. The paper stock must be white in color.

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

Distribution:
- Department of Finance
- Bureau of Conveyances
- Planning Commission, City and County of Honolulu
- Federal Housing Administration
- Escrow Agent

REGISTRATION NO. 1363

September 18, 1981

EXHIBIT "A"

There are six (6) apartment types designated as Unit A, Unit B, Unit C, Unit D, Unit E and Unit F.

Units A and B are apartments located on two levels and each apartment consists of 9 rooms (a bedroom, bathroom, dressing room and lanai on the lower level and a living/dining room, kitchen, two bedrooms, two bathrooms and two lanais on the upper level) containing an approximate gross floor area of 1,308 square feet and a total lanai space of 368 square feet for a total of 1,676 square feet.

Units C and D are apartments located on one level and each apartment consists of 6 rooms (a living/dining room, kitchen, two bedrooms, two bathrooms and two lanais) containing an approximate gross floor are of 901 square feet and a total lanai space of 201 square feet for a total of 1,102 square feet.

Units E and F are apartments located on two levels and each apartment consists of 8 rooms (a living/dining room, kitchen, two bedrooms, two bathrooms and two lanais on the lower level and a bedroom and bathroom on the upper or mezzanine level) containing an approximate gross floor area of 1,196 square feet and a total lanai space of 201 square feet for a total of 1,397 square feet.

| Apt. No. | Building No. | Apt. Type | Approx. Gross Area | Percentage Common Interest | Parking Stall No. |
|---|---|---|---|---|---|
| 11 | 1 | C | 1102 | 4.8775% | 14 |
| 12 | 1 | D | 1102 | 4.8775% | 18 |
| 13 | 2 | A | 1676 | 6.0980% | 21 |
| 14 | 2 | B | 1676 | 6.0980% | 4 |
| 15 | 2 | A | 1676 | 6.0980% | 11 |
| 16 | 2 | B | 1676 | 6.0980% | 8 |
| 21 | 1 | C | 1102 | 4.8775% | 13 |
| 22 | 1 | D | 1102 | 4.8775% | 19 |
| 23 | 2 | C | 1102 | 4.8775% | 3 |
| 24 | 2 | D | 1102 | 4.8775% | 2 |
| 25 | 2 | C | 1102 | 4.8775% | 10 |
| 26 | 2 | D | 1102 | 4.8775% | 7 |
| 31 | 1 | E | 1397 | 6.0980% | 12 |
| 32 | 1 | F | 1397 | 6.0980% | 20 |
| 33 | 2 | E | 1397 | 6.0980% | 22 |
| 34 | 2 | F | 1397 | 6.0980% | 1 |
| 35 | 2 | E | 1397 | 6.0980% | 9 |
| 36 | 2 | F | 1397 | 6.0980% | 6 |