

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

515 LIHOLIHO STREET
515 Liholiho Street
Wailuku, Maui, Hawaii

REGISTRATION NO. 1438

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: July 23, 1981
Expires: August 23, 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:

THE REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION SUBMITTED JUNE 24, 1981 AND INFORMATION SUBSEQUENTLY FILED AS OF JULY 17, 1981. THE DEVELOPER, BY NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY REGIMES LAW, CHAPTER 514A, HAWAII REVISED STATUTES, AS AMENDED.

1. 515 LIHOLIHO STREET is a fee simple condominium project containing ten (10) apartments in one (1) two-story building. There are a total of thirteen (13) parking stalls which are common elements.

2. The Developer of the project 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 Developer reports that the Declaration of Horizontal Property Regime and the By-Laws attached thereto is filed in the Bureau of Conveyances of the State of Hawaii in Liber 15369 on Page 102. The "as-built" Condominium Map is filed in the said Bureau of Conveyances as Condominium Map No. 789.
4. The purchaser or prospective purchaser is advised to acquaint himself with the provisions of the Hawaii Revised Statutes, Chapter 514A, as amended, and the Rules and Regulations of the Real Estate Commission which relate to Horizontal Property Regime.
5. No advertising or promotional materials have been submitted to the Commission.
6. This Final Public Report automatically expires thirteen (13) months after the date of issuance, July 23, 1981, unless a Supplementary Public Report issues, or the Commission, upon review of registration, issues an order extending the effective date of this report.
7. This Final Public Report is made a part of the registration of 515 LIHOLIHO STREET condominium project. The Developer has the responsibility of placing a true copy of this Final Public Report (white paper stock) and Disclosure Abstract in the hands of all purchasers and prospective purchasers and securing a signed copy of the receipt therefor.

NAME OF PROJECT: 515 LIHOLIHO STREET

LOCATION: The project is located at 515 Liholiho Street, Wailuku, Island and County of Maui, State of Hawaii, and consists of 11,057 square feet of land.

TAX KEY: 3-8-37-23 (Second Division)

ZONING: A-1, Apartment

DEVELOPER: The developer of the project is 515 Liholiho Street Apartment Owners, a Hawaii limited partnership, with the General Partners being Aloysius Klink, P. O. Box 475, Makawao, Maui, Hawaii 96768, and Charles Allen, Jr., 604 Pio Drive, Wailuku, Maui, Hawaii 96793.

ATTORNEY REPRESENTING DEVELOPER: Romanchak & McNish (Attention: Douglas S. McNish, Esq.), Suite 380, The Kahului Building, 33 Lono Avenue, Kahului, Maui, Hawaii 96732, Phone: 877-2441.

DESCRIPTION OF PROJECT: The project consists of one (1) two-story wood-frame apartment building complex. There are ten (10) one-bedroom apartments in the project, five (5) of which are on the first floor and five (5) of which are on the second floor. On the southeast corner of the building is a 10'8" x 3'6" electrical equipment room. Adjacent and immediately to the north of the electrical equipment room are two (2) 7'0" x 3'6" laundry rooms, adjacent to which is a 4'0" x 3'6" laundry tub room, adjacent to which and on the northeast corner of the building is a 5'4" x 3'6" utility room containing a water heater to service the laundry facilities.

Each apartment contains approximately four hundred sixteen (416) square feet and has one (1) bathroom, one (1) kitchen, one (1) bedroom, living room and access onto a common walkway.

Apartments 1 through 5, inclusive, are on the first floor and are numbered consecutively commencing at the southwest corner of the building. Apartments 6 through 10, inclusive, are on the second floor and are numbered consecutively commencing at the southwest corner of the building so that Apartment 6 is directly above Apartment 1.

There is only one (1) basic floor plan for all apartments although each adjacent apartment has a mirror-image floor plan of the apartment on either side. Thus, Apartments 1, 3, 5, 6, 8 and 10 are of identical floor plans with each other, and Apartments 2, 4, 7 and 9 are of identical floor plans with each other, and have mirror-image floor plans to Apartments 1, 3, 5, 6, 8 and 10.

The respective apartments do not include any pipes, wires, conduits, or other utility lines running through such apartments which are utilized for or serve more than one (1) apartment, the same being deemed common elements as hereinafter provided. Each apartment shall include all the walls and partitions within its perimeter walls, its doors, windows and fixtures.

COMMON ELEMENTS: The common elements include all that is not part of an apartment, the land and all improvements on the land other than the apartments, and all common elements mentioned in Chapter 514A, Hawaii Revised Statutes, as amended, whether they are actually constructed on the land and specifically shall include, but are not limited to:

- (1) The land in fee simple;
- (2) All foundations, basement areas, columns, girders, beams, supports, bearing walls, roofs, chases, entries, stairways and walkways of said building;
- (3) All yards, grounds and landscaping;
- (4) All parking areas and driveways, including parking stalls;
- (5) All ducts, electrical equipment, wiring, and other central and apurtenant installations for services including power, light, water, sewage, irrigation and telephone;

(6) The electrical equipment room, laundry rooms, laundry tub room and utility room.

LIMITED COMMON ELEMENTS: There are no limited common elements.

INTEREST TO BE CONVEYED TO PURCHASERS: The Declaration states the percentage of undivided interest in all of the common elements appertaining to each apartment is a ten per cent (10%) undivided interest.

The common interest, the proportionate share in the profits and common expenses of the project and for all other purposes, including the proportionate representation for voting in the Association of Apartment Owners, for each apartment, shall be governed by the above percentage.

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

OWNERSHIP OF TITLE: Commitments for Title Insurance, dated June 5, 1981 prepared by First American Title Insurance Company certify that title to Apartments 1 through 9, inclusive, is vested as follows:

- Apartment 1 - Triple T Properties, a general partnership, as to an undivided 10% interest;
- Apartment 2 - Aloysius Klink and Hildegard Klink, husband and wife, as tenants by the entirety, as to an undivided 10% interest;
- Apartment 3 - Hildegard Klink, wife of Aloysius Klink, and Michael Klink, unmarried, as tenants in common, as to an undivided 10% interest;
- Apartment 4 - Charles Allen, Jr., husband of Brenda A. Allen, as to an undivided 10% interest;
- Apartment 5 - Brenda A. Allen, wife of Charles Allen, Jr., as to an undivided 10% interest;
- Apartment 6 - Henry Allen and Sherron Allen, husband and wife, as tenants by the entirety, as to an undivided 10% interest;
- Apartment 7 - Jerry Cook and Gretchen Cook, husband and wife, as tenants by the entirety, as to an undivided 10% interest;
- Apartment 8 - Antonio Sagario and Marina Sagario, husband and wife, as tenants by the entirety, as to an undivided 10% interest;
- Apartment 9 - James Ouye and Merle Ouye, husband and wife, as tenants by the entirety, as to an undivided 10% interest;

A Commitment for Title Insurance dated June 4, 1981 prepared by First American Title Insurance Company certifies that title to Apartment 10 is vested in George Sakugawa and Florence N. Sakugawa, husband and wife, as tenants by the entirety, as to an undivided 10% interest.

Pursuant to provisions contained in the Certificate and Agreement of Limited Partnership of 515 Liholiho Street Apartment Owners, the persons named above, who are the original limited partners of 515 Liholiho Street Apartment Owners, have been conveyed title to an apartment together with a proportionate share of the common elements.

ENCUMBRANCES: The Commitments for Title Insurance prepared by First American Title Insurance Company states that as of the date of the searches (June 4 and 5, 1981) title to Apartments 1 through 10, inclusive, is subject to:

1. Real property taxes. Reference is made to the office of the tax assessor, Second Division.
2. Reservation in favor of the State of Hawaii of all mineral and metallic mines.
3. A 15-foot building setback line along the southeasterly (front) boundary of said Lot 90, as delineated on File Plan No. 709.
4. Easement "L" for utility purposes, as delineated on said File Plan No. 709.
5. Grant in favor of Maui Electric Company, Limited and Hawaiian Telephone Company dated December 4, 1961, recorded in the Bureau of Conveyances of the State of Hawaii in Liber 4181 on Page 276, granting Easement "L" for utility purposes.
6. Reservation of various easements delineated on said File Plan for sanitary sewer purposes.
7. Restrictive covenants as contained in that certain Deed dated August 14, 1972, recorded in said Bureau of Conveyances in Liber 8511 on Page 428, to which reference is hereby made, but deleting restrictions, if any, based on race, color, religion or national origin.
8. Condominium Map No. 789, filed in said Bureau of Conveyances.
9. The restrictions, covenants, agreements, obligations, conditions, easements and other provisions set forth in Declaration of Horizontal Property Regime dated February 13, 1981, recorded on February 25, 1981 in said Bureau of Conveyances in Liber 15369 on Page 102, and the By-Laws attached thereto.
10. (a) As to Apartment 1 only: The terms and provisions of that certain Apartment Deed entered into by and between 515 Liholiho Street Apartment Owners, a Hawaii limited partnership, and Triple T Properties, a general partnership, dated March 17, 1981, and recorded on March 27, 1981 in the said Bureau of Conveyances in Liber 15440 on Page 410.

(b) As to Apartment 2 only: The terms and provisions of that certain Apartment Deed entered into by and between 515 Liholiho Street Apartment Owners, a Hawaii limited partnership, and Aloysius Klink and Hildegard Klink, husband and wife, dated March 17, 1981, and recorded on March 27, 1981 in the said Bureau of Conveyances in Liber 15440 on Page 412.

(c) As to Apartment 3 only: The terms and provisions of that certain Apartment Deed entered into by and between 515 Liholiho Street Apartment Owners, a Hawaii limited partnership, and Hildegard Klink, wife of Aloysius Klink, and Michael Klink, unmarried, dated March 17, 1981, and recorded on March 27, 1981 in the said Bureau of Conveyances in Liber 15440 on Page 414.

(d) As to Apartment 4 only: The terms and provisions of that certain Apartment Deed entered into by and between 515 Liholiho Street Apartment Owners, a Hawaii limited partnership, and Charles Allen, Jr., husband of Brenda A. Allen, dated March 17, 1981, and recorded on March 27, 1981 in the said Bureau of Conveyances in Liber 15440 on Page 416.

(e) As to Apartment 5 only: The terms and provisions of that certain Apartment Deed entered into by and between 515 Liholiho Street Apartment Owners, a Hawaii limited partnership, and Brenda A. Allen, wife of Charles Allen, Jr., dated March 17, 1981, and recorded on March 27, 1981 in the said Bureau of Conveyances in Liber 15440 on Page 418.

(f) As to Apartment 6 only: The terms and provisions of that certain Apartment Deed entered into by and between 515 Liholiho Street Apartment Owners, a Hawaii limited partnership, and Henry Allen and Sherron Allen, husband and wife, dated March 17, 1981, and recorded on March 27, 1981 in the said Bureau of Conveyances in Liber 15440 on Page 420.

(g) As to Apartment 7 only: The terms and provisions of that certain Apartment Deed entered into by and between 515 Liholiho Street Apartment Owners, a Hawaii limited partnership, and Jerry Cook and Gretchen Cook, husband and wife, dated March 17, 1981, and recorded on March 27, 1981 in the said Bureau of Conveyances in Liber 15440 on Page 422.

(h) As to Apartment 8 only: The terms and provisions of that certain Apartment Deed entered into by and between 515 Liholiho Street Apartment Owners, a Hawaii limited partnership, and Antonio Sagario and Marina Sagario, husband and wife, dated March 17, 1981, and recorded on March 27, 1981 in the said Bureau of Conveyances in Liber 15440 on Page 424.

(i) As to Apartment 9 only: The terms and provisions of that certain Apartment Deed entered into by and between 515 Liholiho Street Apartment Owners, a Hawaii limited partnership, and James Ouye and Merle Ouye, husband and wife, dated March 17, 1981, and recorded on March 27, 1981 in the said Bureau of Conveyances in Liber 15440 on Page 426.

(j) As to Apartment 10 only: The terms and provisions of that certain Apartment Deed entered into by and between 515 Liholiho Street Apartment Owners, a Hawaii limited partnership, and George Sakugawa and Florence N. Sakugawa, husband and wife, dated March 17, 1981, and recorded on March 27, 1981 in the said Bureau of Conveyances in Liber 15440 on Page 428.

11. All exclusive and non-exclusive easements mentioned in said Declaration, and/or said Apartment Deed, and/or as delineated on Condominium Map No. 789.

PURCHASE MONEY HANDLING: The Developer's attorney has informed the Commission that none of the units would be conveyed to anyone other than the limited partners. No escrow agreement or sales contract has been executed or entered into at this time.

MANAGEMENT AND OPERATION: Article IV, Section 2, of the By-Laws states that the Board of Directors shall at all times employ a responsible managing agent to manage and control the property subject at all times to direction by the Board of Directors. The Developer's attorney has informed the Commission that the owners are presently managing and will continue to manage the project on a rotating basis.

STATUS OF PROJECT: The Developer has filed with the Commission a copy of a Certificate of Occupancy which indicates that the project was certified for occupancy on June 3, 1981 by the County of Maui, State of Hawaii.

The purchaser or prospective purchaser should be cognizant of the fact that this Public Report represents information disclosed by the Developer in the required Notice of Intention submitted June 24, 1981 and information subsequently filed as of July 17, 1981.

This FINAL HORIZONTAL PROPERTY REGIME (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 1438 filed with the Commission on June 24, 1981.

The report, when reproduced, shall be a true copy of the Commission's Public Report. The paper stock used in making facsimiles must be white.


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

Distribution:

- DEPARTMENT OF FINANCE
- BUREAU OF CONVEYANCES
- PLANNING DEPARTMENT
- COUNTY OF MAUI
- FEDERAL HOUSING ADMINISTRATION
- ESCROW AGENT

REGISTRATION NO. 1438

July 23, 1981