REAL ESTATE COMMISSION
STATE OF HAWAII
DEPARTMENT OF COMMERCE AND CONSUMER AFFAIRS
PROFESSIONAL AND VOCATIONAL LICENSING DIVISION
1010 Richards Street - P. O. Box 3469
Honolulu, Hawaii 96801

CONDOMINIUM PUBLIC REPORT

on

KIHEI BAY VISTA
675 South Kihei Road
Kihei, Maui, Hawaii 96753

Registration No. 2097

Issued: September 15, 1989
Expires: October 15, 1990

Report Purpose:

This report is based on information and documents submitted by the developer to the Real Estate Commission as of August 10, 1989, and is issued by the Commission for informational purposes only. It represents neither approval nor disapproval of the project. Buyers are encouraged to read this report carefully.

Type of Report:

_____ **PRELIMINARY:** *(yellow)* The developer may not as yet have created the condominium but has filed with the Real Estate Commission minimal information sufficient for a Preliminary Public Report. A Final Public Report will be issued when complete information is filed.

X **FINAL:** *(white)* The developer has legally created a condominium and has filed complete information with the Commission.

[X] No prior reports have been issued
[ ] Supersedes all prior public reports
[ ] Must be read together with _____

_____ **SUPPLEMENTARY:** *(pink)* Updates information contained in the

[ ] Prelim. Public Report dated _____
[ ] Final Public Report dated _____
[ ] Supp. Public Report dated _____

And [ ] Supersedes all prior public reports
[ ] Must be read together with _____

[ ] This report reactivates the _____ public report(s) which expired on _____

Disclosure Abstract: Separate Disclosure Abstract on this condominium project:

[ ] Required [X] Not Required - disclosures covered in this report.

Summary of Changes from Earlier Public Reports:

This summary contains a general description of the changes, if any, made by the developer since the last public report was issued. It is not necessarily all inclusive. Prospective buyers should compare this public report with the earlier reports if they wish to know the specific changes that have been made.

[X] No prior reports have been issued by the Commission.

[ ] Changes made are as follows:

TABLE OF CONTENTS

page

Report Purpose 1
Type of Report 1
Summary of Changes from Earlier Public Reports 2
Table of Contents 3
General Information on Condominiums 4
Summary of the Condominium Project 5

I. PEOPLE CONNECTED WITH THE PROJECT 6

Developer
Real Estate Sales Agent
Escrow Company
Managing Agent
Attorney for Developer

II. CREATION OF THE CONDOMINIUM; CONDOMINIUM DOCUMENTS
A. Declaration 7
B. Condominium Map (File Plan) 7
C. Bylaws 7
D. House Rules 8
E. Changes to Condominium Documents 8

III. THE CONDOMINIUM PROJECT
A. Interest to be Conveyed to Buyer 9
B. Underlying Land 10
C. Buildings and Other Improvements 10
D. Common Elements, Limited Common Elements, Common Interest 14
E. Encumbrances Against Title 15
F. Management of the Common Elements 15
G. Maintenance Fees 16
H. Utility Charges 16
I. Construction Warranties 16
J. Status of Construction 17
K. Project Phases 17
L. Sales Documents Filed with the Real Estate Commission 17

IV. ADDITIONAL INFORMATION NOT COVERED ABOVE 18

Buyer's Right to Cancel Sales Contract 19
Signature of Real Estate Commission Chairman 20

EXHIBIT A: DEVELOPER'S RIGHTS TO CHANGE PROJECT DOCUMENTS
EXHIBIT B: DESCRIPTION OF BUILDINGS
EXHIBIT C: PARKING STALLS
EXHIBIT D: COMMON ELEMENTS
EXHIBIT E: ENCUMBRANCES AGAINST TITLE
EXHIBIT F: ESTIMATE OF INITIAL MAINTENANCE FEES
EXHIBIT G: SUMMARY OF DEPOSIT RECEIPT AND SALES CONTRACT
EXHIBIT H: SUMMARY OF ESCROW AGREEMENT
EXHIBIT I:
EXHIBIT J:

GENERAL INFORMATION ON CONDOMINIUMS

A condominium is a special form of real property. To create a condominium in Hawaii, the requirements of Hawaii's *"Condominium Property Act"* (Chapter 514A, Hawaii Revised Statutes) must be followed.

If you are a typical condominium apartment owner, you will have two kinds of ownership: (1) ownership in your individual apartment; and (2) an undivided interest in the common elements.

Common elements are the areas of the condominium project other than the individual apartments. They are owned jointly by all apartment owners and include the land, either in fee simple or leasehold, and those parts of the building or buildings intended for common use such as foundations, columns, roofs, halls, elevators, and the like. Your undivided interest in the common elements cannot be separated from ownership of your apartment.

In some condominium projects, some common elements are reserved for the exclusive use of the owners of certain apartments. These common elements are called limited common elements and may include parking stalls, patios, lanais, trash chutes, and the like.

You will be entitled to exclusive ownership and possession of your apartment. Condominium apartments may be individually bought, sold, rented, mortgaged, or encumbered, and they may be disposed of by will, gift, or operation of law.

Your apartment will, however, be part of the group of apartments that comprise the condominium project. Study the Declaration, Bylaws, and House Rules. These documents contain important information on the use and occupancy of apartments and the common elements as well as the rules of conduct for owners, tenants, and guests.

Some condominium projects are leasehold. This means that the land or the building(s) and other improvements are leased to the buyer. The lease for the land usually requires that at the end of the lease term, the lessees (apartment owner/tenant) deliver their interest in the land to the lessor (fee property owner). The lease also usually requires that the lessees either (1) convey to the lessor the building(s) and other improvements, including any improvements paid for by the lessees; or (2) remove or dispose of the improvements. The leases for individual apartments often require that at the end of the lease term, the lessee deliver to the lessor the apartment, including any improvements placed in the apartment by the lessee.

Operation of the Condominium Project

The Association of Apartment Owners is the entity through which apartment owners may take action with regard to the administration, management, and operation of the condominium project. Each apartment owner is automatically a member of the Association.

The Board of Directors is the governing body of the Association. Unless you serve as a board member or an officer, or are on a committee appointed by the board, your participation in the administration and operation of the condominium project will in most cases be limited to your right to vote as an apartment owner. The Board of Directors and officers can take certain actions without a vote of the owners. Some of these actions may significantly impact the quality of life for all apartment owners.

Until there is a sufficient number of purchasers of apartments to elect a majority of the Board of Directors, it is likely that the developer will effectively control the affairs of the Association. It is frequently necessary for the developer to do so during the early stages of development and the developer may reserve certain special rights to do so in the Declaration and Bylaws. Prospective buyers should understand that it is vitally important to all apartment owners that the transition from developer to owner control be accomplished in an orderly manner and in a spirit of cooperation.

SUMMARY OF THE CONDOMINIUM PROJECT

Interest to be Conveyed to Buyer:

[X] Fee simple interest in an apartment and an undivided feehold interest in the common elements.
[ ] Leasehold interest in an apartment and an undivided leasehold interest in the common elements.
[ ] Fee simple interest in an apartment and an undivided leasehold interest in the common elements.

Types of Project:

1. [X] New Building(s) [ ] Conversion
   [ ] Both New Building(s) and Conversion

2. [X] Residential [ ] Commercial
   [ ] Mixed Residential and Commercial
   [ ] Other _____

3. [ ] High Rise (5 stories or more) [X] Low Rise

4. [ ] Single or [X] Multiple Buildings

5. Apartment Description

Apt. Type	Quantity	BR/Bath	Net Living Area (sf)*	Lanai/Patio (sf)
	60	1/1	639	116

Total Apartments: 60

**Net Living Area is the floor area of the apartment measured from the interior surface of the apartment perimeter walls.*

Other documents and maps may give floor area figures which differ from those above because a different method of determining the floor area may have been used.

6. Parking:

	Number of Stalls
Assigned Stalls (Individual Units)	60
Guest Stalls	16
Unassigned Stalls	
Extra Stalls Available for Purchase	
Other: _____	
Total Parking Stalls	76

7. Recreational amenities:

Swimming pool, putting green and appurtenant facilities

I. PEOPLE CONNECTED WITH THE PROJECT

Developer: EDOKEN HAWAII CO., INC.
Name
Phone: (808) 922-2326
(Business)

Suite 2200, Waikiki Trade Center
2255 Kuhio Avenue
Business Address

Honolulu, Hawaii 96815

Names of officers or general partners of developers who are corporations or partnerships:

KAZUO IMOTO - President

AKIRA ODASHIMA - Vice-President

ALAN M. GODA - Secretary

Real Estate Sales Agent: HAWAIIANA MANAGEMENT COMPANY, LTD.
Name
Phone: (808) 879-3384
(Business)

1325 South Kihei Road, Suite 205
Business Address

Kihei, Maui, Hawaii 96753

Escrow: TITLE GUARANTY ESCROW SERVICES, INC.
Name
Phone: (808) 521-0211
(Business)

235 Queen Street, First Floor
Business Address

Honolulu, Hawaii 96813

Managing Agent: HAWAIIANA MANAGEMENT COMPANY, LTD.
Name
Phone: (808) 879-3384
(Business)

1325 South Kihei Road, Suite 205
Business Address

Kihei, Maui, Hawaii 96753

Attorney for Developer: CASE & LYNCH (Danton S. Wong/Scott D. Radovich)
Name

737 Bishop Street, Suite 2600
Business Address

Honolulu, Hawaii 96813

II. CREATION OF THE CONDOMINIUM; CONDOMINIUM DOCUMENTS

A condominium is created by recording in the Bureau of Conveyances and/or filing with the Land Court a Declaration of Condominium Property Regime, a Condominium Map (File Plan), and the Bylaws of the Association of Apartment Owners.

A. **Declaration of Condominium Property Regime** contains a description of the land, buildings, apartments, common elements, limited common elements, common interests, and other information relating to the condominium project.

The Declaration for this condominium is:

[ ] Proposed
[X] Recorded - Bureau of Conveyances - Book 23392 Page 459
[ ] Filed - Land Court - Document Number _____

Amendment date(s) and recording/filing information:

B. **Condominium Map (File Plan)** shows the floor plan, elevation and layout of the condominium project. It also shows the floor plan, location, apartment number, and dimensions of each apartment.

The Condominium Map for this condominium project is:

[ ] Proposed
[X] Recorded - Bureau of Conveyance Condo Map No. 1225
[ ] Filed - Land Court Condo Map No. _____

Amendment date(s) and recording/filing information:

C. **Bylaws of the Association of Apartment Owners** govern the operation of the condominium project. They provide for the manner in which the Board of Directors of the Association of Apartment Owners is elected, the powers and duties of the Board, the way in which meetings will be conducted, and other matters which affect how the condominium project will be governed.

The Bylaws for this condominium are:

[ ] Proposed
[X] Recorded - Bureau of Conveyances - Book 23392 Page 481
[ ] Filed - Land Court - Document Number _____

Amendment date(s) and recording/filing information:

The Condominium Statute (Chapter 514A, HRS), the Declaration, Bylaws, and House Rules control the rights and obligations of the apartment owners with respect to the common elements, to each other, and to their respective apartments. The provisions of these documents are intended to be, and in most cases are, enforceable in a court of law.

D. **House Rules.** The Board of Directors may adopt house rules to govern the use and operation of the common elements and individual apartments. House rules may cover matters such as parking regulations, hours of operation for common facilities such as recreation areas, use of lanais, keeping of pets, and occupancy limits. These rules must be followed by owners, tenants, and guests. They do not need to be recorded or filed to be effective. The initial house rules are usually adopted by the developer.

The House Rules for this condominium are:

[ ] Proposed [X] Adopted

[ ] Developer does not plan to adopt house rules.

E. **Changes to Condominium Documents**

Changes to the Declaration, Condominium Map, and Bylaws are effective only if they are duly adopted and recorded and/or filed. Changes to House Rules do not need to be recorded or filed to be effective.

1. Apartment Owners: Minimum percentage of common interest which must vote for or give written consent to changes:

	Minimum Set by Law	This Condominium
Declaration (and Condo Map)	75%	75%
Bylaws	65%	65%
House Rules	---	See Section 12.1, Bylaws

The percentages for individual condominium projects may be more than the minimum set by law.

2. Developer: The developer has reserved the following rights to change the Declaration, Condominium Map, Bylaws, or House Rules:

See Exhibit "A" attached hereto.

III. THE CONDOMINIUM PROJECT

A. Interest to be Conveyed to Buyer:

[X] Fee Simple: Individual apartments and the common elements which includes the underlying land will be in fee simple.

[ ] Leasehold or Subleasehold: Individual apartments and the common elements which includes the underlying land will be leasehold.

The leases for the individual apartments and the underlying land usually require that at the end of the lease term, the lessee (tenant) deliver to the lessor (fee property owner) possession of the leased premises and all improvements, including improvements paid for by the lessee.

Exhibit _____ contains further explanations.

Lease Term Expires: _____
Rent Renegotiation Date(s): _____
_____

Lease Rent Payable: [ ] Monthly [ ] Quarterly
[ ] Semi-Annually [ ] Annually

Exhibit _____ contains a schedule of the lease rent for each apartment per
[ ] Month [ ] Year.

[ ] Individual Apartments in Fee Simple Common Interest in the Underlying Land in Leasehold or Subleasehold:

The leases for the underlying land usually require that at the end of the lease term, the lessees (apartment owners - tenants) deliver to the lessor (fee property owner) their interest in the land and that they either (1) remove or dispose of the building(s) and other improvements; or (2) convey the building(s) and improvements to the lessor, often at a specified price.

Exhibit _____ contains further explanations.

Lease Term Expires: _____
Rent Renegotiation Date(s): _____
_____

Lease Rent Payable: [ ] Monthly [ ] Quarterly
[ ] Semi-Annually [ ] Annually

Exhibit _____ contains a schedule of the lease rent for each apartment per
[ ] Month [ ] Year.

[ ] Other:

For Subleaseholds:

[ ] Buyer's sublease may be cancelled if the master lease between the sublessor and fee owner is
[ ] Cancelled [ ] Foreclosed

[ ] As long as the buyer is not in default, the buyer may continue to occupy the apartment and/or land on the same terms contained in the sublease even if the master lease is cancelled or foreclosed.

B. **Underlying Land:**

Address: 675 South Kihei Road
Kihei, Maui, Hawaii

Tax Map Key: (2) 3-9-01 :143 (TMK)

[ ] Address [ ] TMK is expected to change because N/A

Land Area: 2.293 [ ] square feet [X] acre(s) Zoning: A - 1

Fee Owner: WEST/BELL OREGON LIMITED PARTNERSHIP
Name
29765 Town Center Loop West
Address
Wilsonville, Oregon 97070

Sublessor: N/A
Name

Address

C **Buildings and Other Improvements:**

1. [X] New Building(s) [ ] Conversion of Existing Building(s)
   [ ] Both New Building(s) and Conversion
2. Buildings: 4 Floors Per Building 2

   [X] Exhibit B contains further explanations.
3. Principal Construction Material:

   [X] Concrete [ ] Hollow Tile [X] Wood

   [X] Other plaster, glass, masonry and related materials
4. Permitted Uses:

	No. of Apts.		No. of Apts.
[ ] Commercial		[ ] Industrial	
[X] Residential	60	[ ] Agricultural	
[ ] Timeshare/Hotel		[ ] Recreational	
[ ] Other:			

5. Special Use Restrictions

The Declaration, Bylaws, and House Rules may contain restrictions on the use and occupancy of apartments. Restrictions for this condominium project include but are not limited to:

[X] Pets No pets permitted

[ ] Number of Occupants: _____

[ ] Other: _____

[ ] There are no special use restrictions.

6. Interior (fill in appropriate numbers):

Total Apartments 60

Elevators -0- Stairways Yes Trash Chutes -0-

Apt. Type	Quantity	BR/Bath	Net Living Area (sf)*	Lanai/Patio (sf)
	60	1/1	639	116

Net Living Area is the floor area of the apartment measured from the interior surface of the apartment perimeter walls.

Other documents and maps may give floor area figures which differ from those above because a different method of determining the floor area may have been used.

Boundaries of Each Apartment: Each apartment includes, but is not limited to, all walls, columns and partitions which are not load-bearing within the apartment's perimeter walls, of inner decorated or finished surfaces of all walls, floors and ceilings, the doors and door frames, lanai railings, windows and window frames along the perimeters, the air space within the perimeters, the lanai air space, and all fixtures originally installed in the apartment. The apartments shall not include the undecorated or unfinished surfaces of the perimeter party or nonparty walls, the interior load-bearing columns, girders, beams and walls, the undecorated or unfinished surfaces of the floors and ceiling surrounding each apartment or any pipes, shafts, wires, conduits or other utility or service lines running through an apartment which are utilized for or serve more than one apartment.

Permitted Alterations to Apartments; Alterations or additions within an apartment, within a limited common element appurtenant to and for the exclusive use of an apartment, or to the exterior of an apartment (including painting, awnings, jalousies and screens), shall require the written consent of the owner's plans by the Board of Directors of the Association of Apartment Owners and the apartment owners directly affected by such alterations or additions, as determined by the Board. Any alteration or addition that is different in any material respect from the Condominium File Plan shall be commenced only pursuant to an amendment of the Declaration. Any necessary amendment of the Declaration may be made by such owners and the Board and recorded with plans certified as built by a registered architect or professional engineer.

The owner of two or more apartments separated by a party wall, floor or ceiling may alter or remove the intervening wall if structural integrity and soundness of the project is not adversely affected. At the termination of the common ownership of adjacent apartments, the altered or removed walls shall be restored by the owner to substantially the same condition as existed prior to the alteration or removal.

7. Parking Stalls:

Total Parking Stalls: 76

	Regular		Compact		Tandem		
	covered	open	covered	open	covered	open	TOTAL
Assigned (for individual units)		48		12			60
Guest		10		6			16
Unassigned							
Extra Available for Purchase							
Other:							
Total Covered & Open	58		18				

Each apartment will have the exclusive use of at least one (1) parking stall(s). Buyers are encouraged to find out which stall(s) will be available for their use.

[ ] Commercial parking garage permitted in condominium project.

[X] Exhibit C contains additional information on parking stalls for this condominium project.

8. Recreational and Other Common Facilities.

[ ] There are no recreational or common facilities.

[X] Swimming pool

[ ] Storage Area

[ ] Recreation Area

[ ] Laundry Area

[ ] Tennis Court

[ ] Trash Chute

[X] Other: putting green, management office*

*NOTE: The management office, as shown on the Condominium File Plan, shall be used by the managing agent and/or the rental manager, if any, as on-site facilities for management of the Project and/or for short-term rental management relating to the Project, as determined by the board of directors.

9. Present Condition of Improvements

(For conversions of residential apartments in existence for at least five years):

a. Condition and Expected Useful Life of Structural Components, Mechanical, and Electrical Installations

N/A

b. Compliance With Building Code and Municipal Regulations; Cost to Cure Violations

N/A

10. Conformance to Present Zoning Code

a. [X] No variances to zoning code have been granted.

[ ] Variance(s) to zoning code was/were granted as follows:

b. Conforming/Non-Conforming Uses, Structures, Lot

In general, a non-conforming use, structure, or lot is a use, structure, or lot which was lawful at one time but which does not now conform to present zoning requirements.

	Conforming	Non-Conforming	Illegal
Uses	X		
Structures	X		
Lot	X		

If a variance has been granted or if uses, improvements or lot are either non-conforming or illegal, buyer should consult with county zoning authorities as to possible limitations which may apply.

Limitations may include restrictions on extending, enlarging, or continuing the non-conformity, and restrictions on altering and repairing structures. In some cases, a non-conforming structure that is destroyed or damaged cannot be reconstructed.

The buyer may not be able to obtain financing or insurance if the condominium project has a non-conforming or illegal use, structure, or lot.

D. **Common Elements, Limited Common Elements, Common Interest:**

1. Common Elements: Common Elements are those parts of the condominium project intended to be used by all apartment owners. They are owned jointly by all apartment owners.

   [X] Exhibit D describes the common elements.

   [ ] As follows:

2. Limited Common Elements: Limited Common Elements are those common elements which are reserved for the exclusive use of the owners of certain apartments.

   [ ] There are no limited common elements in this project.

   [X] The limited common elements and the apartments which may use them are:

   [ ] described in Exhibit _____

   [X] as follows:

   Parking Stalls. Each apartment shall have appurtenant to it the exclusive right to use the parking stall(s) designated in Exhibit "C" attached hereto, located in the parking area as shown on the Condominium File Plan.

3. Common Interest: Each apartment will have an undivided fractional interest in all of the common elements. This interest is called the "common interest." It is often used to determine each apartment's share of the maintenance fees and other common profits and expenses of the condominium. It may also be used for other purposes, including voting on matters requiring action by apartment owners.

   [ ] Exhibit _____ describes the common interests for each apartment.

   [X] As follows:

   Each apartment shall have appurtenant to it an undivided one-sixtieth (1/60) interest in the common elements of the Project.

E. **Encumbrances Against Title:** An encumbrance is a claim against or a liability on the property.

Exhibit E describes the encumbrances against the title contained in the title report dated May 25, 1989 and issued by Title Guaranty of Hawaii, Inc.

Blanket Liens:

A blanket lien is a mortgage on a condominium project that secures a construction loan. It is usually released on an apartment-by-apartment basis upon payment of specified sums so that individual apartments can be conveyed to buyers free and clear of the lien.

[ ] There are no blanket liens affecting title to the individual apartments.

[X] There are blanket liens which may affect title to the individual apartments.

Blanket liens (except for improvement district or utility assessments) must be released before the developer conveys the apartment to a buyer. Buyer's interest will be affected only if the developer defaults prior to conveying the apartment to buyer.

Type of Lien	Effect on Buyer's Interest If Developer Defaults
1. Mortgage, Security Agreement and Financing Statement in favor of GECC Financial Corporation	Buyer's interest may be terminated and Buyer will receive refund of all deposits.
2. Mortgage, Security Agreement and Financing Statement in favor of Stanley E. Bell, Elizabeth J. Bell, Walter L. West and Helen D. West	

F. **Management of the Common Elements:** The Association of Apartment Owners is responsible for the management of the common elements and the overall operation of the condominium project. The Association may be permitted, and in some cases may be required, to employ or retain a managing agent to assist the Association in managing the condominium project.

Initial Managing Agent: When the developer or the developer's affiliate is the initial managing agent, the management contract must have a term of one year or less and the parties must be able to terminate the contract on notice of 60 days or less.

The initial managing agent for this condominium is:

[X] not affiliated with the Developer.

[ ] the Developer or the Developer's affiliate.

[ ] self-managed by the Association of Apartment Owners.

[ ] other _____

G. **Estimate of Initial Maintenance Fees:**

The Association will make assessments against your apartment to provide funds for the operation and maintenance of the condominium project. If you are delinquent in paying the assessments, your apartment may be liened and sold through a foreclosure proceeding.

Initial maintenance fees are difficult to estimate and tend to increase as the condominium ages. Maintenance fees may vary depending on the services provided to each apartment.

Exhibit F contains a schedule of maintenance fees and maintenance fee disbursements.

H. **Utility Charges for Apartments:**

Each apartment will be billed separately for utilities except for the following checked utilities which are included in the maintenance fees:

[X] Electricity

[ ] Television Cable

[ ] Gas

[X] Water & Sewer

[ ] Other _____

[ ] Not applicable

I. **Construction Warranties:**

Warranties for individual apartments and the common elements, including the beginning and ending dates for each warranty, are as follows:

1. Building and Other Improvements: The Developer shall require from the general contractor for the project a written warranty with respect to any defects in each apartment and the common elements due to faulty materials and/or workmanship which are discovered and reported within one (1) year from the "Date of Substantial Completion" as defined in the construction contract. The Developer makes no warranties itself; however, the Developer will assign to each apartment owner any and all warranties given the Developer by the general contractor for the project and by any subcontractors or materialmen, and the Developer will cooperate with each apartment owner during the effective period of any such warranties in asserting any claims on such warranties.

2. Appliances: Each apartment owner shall have the direct benefit of any manufacturer's or dealer's warranties covering the appliances in his or her apartment. These warranties will expire at different times, depending on the date of installation of the appliances. The Developer does not adopt the manufacturer's or dealer's warranties, if any, but will assign and pass on to each apartment owner the benefit of such warranties.

J. **Status of Construction and Estimated Completion Date:**

The Developer estimates construction of the Project will be substantially completed on approximately September 18, 1989. Construction is currently approximately 50% complete.

K. **Project Phases:**

The developer [ ] has [X] has not reserved the right to add to, merge, or phase this condominium.

Summary of Developer's Present Plans for Future Development:

N/A

L. **Sales Documents Filed With the Real Estate Commission:**

Sales documents on file with the Real Estate Commission include but are not limited to:

[X] Notice to Owner Occupants

[X] Specimen Sales Contract

Exhibit G contains a summary of the pertinent provisions of the sales contract.

[X] Escrow Agreement dated June 21, 1989

Exhibit H contains a summary of the pertinent provisions of the escrow contract.

[X] Other Specimen Apartment Deed, Management Agreement

IV. ADDITIONAL INFORMATION NOT COVERED ABOVE

Buyer's Right to Cancel Sales Contract:

A. Rights Under the Condominium Statute:

Preliminary Report: Sales made by the Developer are not binding. A prospective buyer who cancels the sales contract is entitled to a refund of all moneys paid, less any escrow cancellation fee up to $250.00.

Supplementary Report to a Preliminary Report: Same as for Preliminary Report.

Final Report, Supplementary Report to a Final Report: Sales made by the Developer are binding if:

1. The Developer delivers to the buyer a copy of:
   a. Either the Final Public Report **OR** the Supplementary Public Report which has superseded the Final Public Report;
      AND
   b. Any other public report issued by the Commission prior to the date of delivery, if the report was not previously delivered to the buyer and if the report has not been superseded;
2. The buyer is given an opportunity to read the report(s); and
3. One of the following has occurred:
   a. The buyer has signed a receipt for the report(s) and waived the right to cancel; or
   b. Thirty (30) days have passed from the time the report(s) were delivered to the buyer; or
   c. The apartment is conveyed to the buyer within 30 days from the date the report(s) were delivered to the buyer.

Material Change: Binding contracts with the Developer may be rescinded by the buyer if:

1. There is a material change in the condominium which directly, substantially, and adversely affects (a) the use or value of the buyer's apartment or its limited common elements; or (b) the amenities available for buyer's use; and
2. The buyer has not waived the right to rescind.

If the buyer rescinds a binding sales contract because there has been a material change, the buyer is entitled to a full and prompt refund of any moneys the buyer paid.

B. Rights Under the Sales Contract:

Before signing the sales contract, prospective buyers should ask to see and carefully review all documents relating to the condominium. These include but are not limited to the:

1. Condominium Public Reports issued by the Hawaii Real Estate Commission.
2. Declaration of Condominium Property Regime and Condominium Map.
3. Bylaws of the Association of Apartment Owners.
4. House Rules.
5. Escrow Agreement.
6. Hawaii's Condominium Law (Chapter 514A, HRS, as amended; Hawaii Administrative Rules, Chapter 16-107, adopted by the Real Estate Commission).
7. Other _____

If these documents are not in final form, the buyer should ask to see the most recent draft.

Copies of the condominium and sales documents and amendments made by the developer are available for review through the developer and are on file at the Department of Commerce and Consumer Affairs. Reprints of Hawaii's Condominium Law (Chapter 514A, HRS, and Hawaii Administrative Rules, Chapter 16-107) are available at the Department of Commerce and Consumer Affairs.

This Public Report is a part of Registration No. 2097 filed with the Real Estate Commission on July 12, 1989.

Reproduction of Report. When reproduced, this report must be on:

[ ] yellow paper stock [X] white paper stock [ ] pink paper stock

Expiration Date of Reports. Preliminary Public Reports and Final Public Reports automatically expire thirteen (13) months from the date of issuance unless a Supplementary Public Report is issued or unless the Commission issues an order extending the effective period for the report.

Peter N. Yanagawa

PETER YANAGAWA, Chairman
REAL ESTATE COMMISSION
STATE OF HAWAII

Distribution:

Bureau of Conveyances
Department of Finance, County of Maui
Planning Department, County of Maui
Federal Housing Administration
Escrow Agent

EXHIBIT "A"

DEVELOPER'S RIGHTS TO CHANGE PROJECT DOCUMENTS

During the sales period, the Developer has reserved the right to make any changes to the project documents and the project as may be required by law, any title insurance company, and institutional lender, or any governmental agency; and, prior to the conveyance or transfer of the first apartment, for any reason and in any manner as the Developer deems necessary, provided that no such change shall substantially impair the prospective use and enjoyment of the Apartment, substantially alter or reduce the usable space within the Apartment, render unenforceable the Buyer's mortgage loan commitment, increase the Buyer's share of common expenses, or reduce the obligations of the Developer for common expenses on unsold apartments.

The Developer and the Fee Owner anticipate that prior to the first recording in the Bureau of Conveyances of a conveyance of an apartment in the Project to a party other than the Developer or the Fee Owner, the Fee Owner's interest in the project and the project documents will be conveyed to the Developer pursuant to that certain unrecorded "Purchase and Sale Agreement for the Kihei Bay Vista" dated April 28, 1989, and that certain unrecorded "Purchase and Sale Agreement for the Kihei Bay Vista between Condotech's Hawaiiana Resorts, Inc., as Seller, and Edoken Hawaii Inc., as Buyer", dated April 28, 1989. The Fee Owner may convey such interests to the Developer and assign all of the Fee Owner's rights under the Declaration to the Developer without amendment to the Declaration and without approval or consent of any apartment purchaser.

The Developer and the Fee Owner have also reserved the right under the Declaration to subdivide, remove and delete from the Project a certain portion of the land covered by the Declaration containing approximately 2400 square feet (the "Road Widening Lot") and more particularly described in the Declaration. See paragraph M of the Declaration for more information regarding such subdivision, removal and deletion.

EXHIBIT "B"

DESCRIPTION OF BUILDINGS

The project shall contain four (4) two-story buildings (the "Buildings"), identified on the Condominium File Plan as "Building A", "Building B", "Building C", and "Building "D". Building A contains twelve (12) apartments, Building B contains eight (8) apartments, Building C contains sixteen (16) apartments and Building D contains twenty-four (24) apartments, for a total of sixty (60) apartments. Building B also contains one (1) management office, being a common element of the project. The structural portions of the Buildings are constructed principally of wood with concrete foundations. The exterior walls are constructed of wood and interior walls are of wood and gypsum board.

EXHIBIT "C"

PARKING STALLS

Each apartment shall have appurtenant to it the exclusive right to use the parking stall(s) designated below, located in the parking area as shown on the Condominium File Plan. The developer hereby reserves the right for itself, its successors, and assigns, by way of an amendment to this declaration, to convey or otherwise designate any parking stall not specifically designated herein to be appurtenant to and for the exclusive use of any other apartment in the project.

Apartment No.	Stall No.	Apartment No.	Stall No.
A101	71*	C106	22
A201	72*	C206	21
A102	14	C107	67*
A202	73*	C207	68*
A103	74*	C108	69*
A203	75*	C208	70*
A104	76*	D101	41
A204	5	D201	42
A105	4	D102	62
A205	3	D202	61
A106	2	D103	64
A206	1	D203	60
B101	15	D104	63
B201	16	D204	59
B102	17	D105	43
B202	18	D205	44
B103	20	D106	45
B203	19	D206	46
B104	65*	D107	47
B204	66*	D207	48
C101	32	D108	49
C201	31	D208	50
C102	30	D109	51
C202	29	D209	52
C103	28	D110	53
C203	27	D210	54
C104	26	D111	55
C204	25	D211	56
C105	24	D112	57
C205	23	D212	58

*Compact Stall

EXHIBIT "D"

COMMON ELEMENTS

The common elements of the project shall specifically include, but are not limited to, the following:

1. The land described in Exhibit "A" attached to the Declaration of Condominium Property Regime of Kihei Bay Vista.

2. All unfinished, undecorated portions of all perimeter (including party) and load-bearing walls, all structural components, foundations, floor slabs, columns, girders, beams, supports, roofs, exterior stairs and stairways, unfinished perimeter walls and interior load-bearing walls, building entrances and exits and roofs.

3. All yards, grounds, gardens, planters, plants, landscaping and refuse facilities, if any, whether within or appurtenant to the project.

4. All roads, parking areas, driveways, sidewalks, and walkways which are rationally of common use by owners of more than one apartment.

5. All ducts, sewer lines, electrical equipment, tracts wiring, pipes and other central and appurtenant transmission facilities over, under, through and across the project which serve more than one apartment for services such as power, light, water, gas, sewer, refuse, telephone and radio and television signal distribution.

6. The entirety of the fire sprinkler system, if any, including portions thereof installed within the various apartments.

7. All recreational facilities, including the swimming pool, the putting green and appurtenant facilities.

8. The management office located in Building B, as shown on the Condominium File Plan.

9. Any and all other apparatus and installations of common use and all other parts of the property necessary or convenient to its existence, maintenance and safety, or normally in common use.

EXHIBIT "E"

ENCUMBRANCES AGAINST TITLE

1. For real property taxes that may be due and owing, reference is made to the Office of the Tax Assessor, County of Maui, State of Hawaii.

2. Reservation in favor of the State of Hawaii of all mineral and metallic mines.

3. Agreement dated July 12, 1978, recorded in Liber 13161, Page 222, by County of Maui, Department of Water Supply, with Shores of Maui, Inc.

4. Setback (8 feet wide) as shown on survey map prepared by Norman M. Saito, Registered Professional Land Surveyor dated June 27, 1977, revised September 13, 1977 and on October 24, 1977.

5. Agreement dated February 22, 1988, recorded in Liber 21775, Page 390, by GECC Financial Corporation, "GECC", Walter West Corporation, an Oregon corporation, "Developer", with County of Maui and its Department of Water Supply, "County", re Section 14.12.080 Agreement for Central Maui Areas.

6. Unilateral Letter Agreement dated December 23, 1988, recorded in Liber 22795, Page 323, by Walter West Corporation.

7. Mortgage, Security Agreement and Financing Statement dated March 2, 1989, made by West/Bell Oregon Limited Partnership, an Oregon limited partnership, as Mortgagor, in favor of GECC Financial Corporation, a Hawaii corporation, as Mortgagee, recorded in Liber 22915, Page 718.

Security Agreement dated March 2, 1989, recorded in Liber 22915, Page 733, West/Bell Oregon Limited Partnership, an Oregon limited partnership, assigns to GECC Financial Corporation, a Hawaii corporation, all of its right, title and interest in and to any and all leases, partial assignments, subleases, agreements of sale, etc., as security.

8. Mortgage, Security Agreement and Financing Statement dated March 3, 1989, made by West/Bell Oregon Limited Partnership, an Oregon limited partnership, as Mortgagor, in favor of Stanley E. Bell and Elizabeth J. Bell, husband and wife, as Tenants by the Entirety, as to an undivided 50% interest, and Walter L. West and Helen D. West, husband and wife, as Tenants by the Entirety, as to an undivided 50% interest, as Tenants in Common, as Mortgagee, recorded in Liber 22915, Page 757. Consent by GECC Financial Corporation, a Hawaii corporation, by instrument dated March 2, 1989, recorded in Liber 22915, Page 771.

9. Agreement dated March 4, 1988, recorded in Liber 22827, Page 206, by County of Maui, Department of Public Works, with Walter West Corporation.

EXHIBIT "F"

ESTIMATE OF INITIAL MAINTENANCE FEES

Undivided Common Interest (Per Apartment)	Monthly Fee (Per Apartment)	Yearly Total (Per Apartment)
1/60	$380.50	$4,566.00

THE REAL ESTATE COMMISSION HAS NOT REVIEWED THE ESTIMATES OF MAINTENANCE FEE ASSESSMENTS AND DISBURSEMENTS FOR THEIR ACCURACY OR SUFFICIENCY.

Hawaiiana
Management

KIHEI BAY VISTA
ESTIMATED MONTHLY COMMON EXPENSES

RECEIPTS:	
MAINTENANCE FEES	22,830
TOTAL RECEIPTS:	22,830
DISBURSEMENTS:	
UTILITIES:	
ELECTRICITY	6,500
WATER	1,000
SEWER SERVICE	1,000
TELEPHONE	200
	8,700
BLDG. MAINTENANCE:	
BUILDING	150
MAINT. SUPPLIES	200
GROUNDS	2,000
TV SIGNAL	475
POOL	225
REFUSE COLLECTION	300
MISC. EXPENSE	150
	3,500
ADMINISTRATION:	
OFFICE SUPPLIES	150
AUTO ALLOWANCE	50
MANAGEMENT SERVICES	900
TELEPHONE LEASE	1,000
	2,100
PAYROLL & BENEFITS:	
PAYROLL-MANAGER	1,200
PAYROLL-MAINT.	1,200
PAYROLL-FRONT DESK	880
PAYROLL-MED. INS.	320
WORKMAN'S COMP.	300
PAYROLL TAXES	350
	4,250

OTHER EXPENSES:	
FIRE INSURANCE	780
LIAB. INSURANCE	300
FLOOD INSURANCE	200
	1,280
TOTAL OPERATING DISBURSEMENTS:	19,830
TRANSFER TO RESERVES:	3,000

It is hereby certified that the foregoing estimate of the Monthly Common Expenses and the Estimate of Initial Maintenance fees set forth have been based on generally accepted accounting principles.

HAWAIIANA MANAGEMENT COMPANY, LTD.

William L. Burke
Treasurer

EXHIBIT "G"

SUMMARY OF DEPOSIT RECEIPT AND SALES CONTRACT

The Deposit Receipt and Sales Contract contains the price and other terms and conditions under which a purchaser will agree to buy an apartment in the Project. Among other things, the Deposit Receipt and Sales Contract states:

(a) The total purchase price, method of payment and additional sums which must be paid in connection with the purchase of an apartment.

(b) That the purchaser acknowledges having received and read a public report (either preliminary or final) for the Project prior to signing the Deposit Receipt and Sales Contract.

(c) That the Developer makes no representations concerning rental of an apartment, income or profit from an apartment, or any other economic benefit to be derived from the purchase of an apartment.

(d) That the Sales Contract may be subordinate to the lien of a construction lender.

(e) That the purchaser's money will be held in escrow, under the terms of the Escrow Agreement.

(f) Requirements relating to the purchaser's financing of the purchase of an apartment.

(g) That the apartment and the Project will be subject to various other legal documents which the purchaser should examine, and that the Developer may change these documents under certain circumstances.

(h) That the Developer makes no warranties regarding the apartment, the Project or anything installed or contained in the apartment or the Project.

(i) That the Project will be subject to ongoing construction and sales activities which may result in certain annoyances to the purchaser.

(j) That the purchaser must close the purchase at a certain date and pay closing costs, in addition to the purchase price.

(k) That any interest earned from deposits toward the purchase price shall be the property of the Seller.

The Deposit Receipt and Sales Contract contains various other important provisions relating to the purchase of an apartment in the Project. It is incumbent upon purchasers and prospective purchasers to read with care the specimen Deposit Receipt and Sales Contract on file with the Real Estate Commission.

EXHIBIT "H"

SUMMARY OF ESCROW AGREEMENT

The Escrow Agreement sets up an arrangement under which the deposits a purchaser makes pursuant to a Sales Contract will be held by a neutral party ("Escrow"). Under the Escrow Agreement, these things will or may happen:

(a) Escrow will let the purchaser know when payments are due.

(b) Escrow will arrange for the purchaser to sign all necessary documents.

(c) The purchaser will be entitled to a refund of his or her funds only under certain circumstances as set forth in the Sales Contract.

The Escrow Agreement also establishes the procedures for the retention and disbursement of a purchaser's funds and says what will happen to the funds upon a default under the Sales Contract. The Escrow Agreement contains various other important provisions and establishes certain charges with which a purchaser should be familiar. It is incumbent upon purchasers and prospective purchasers to read with care the executed Escrow Agreement on file with the Real Estate Commission.

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