

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
KALAHEO PALI KAI
Kalaheo, Kauai, Hawaii

REGISTRATION NO. 1139

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: November 23, 1979

Expires: December 23, 1980

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 JUNE 12, 1979, AND INFORMATION SUBSEQUENTLY FILED AS OF NOVEMBER 8, 1979. 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.

1. Since the issuance of the Commission's Preliminary Public Report on KALAHEO PALI KAI, Registration No. 1139, dated July 23, 1979, the Developer has forwarded additional information reflecting changes made in the project.
2. The Developer of the project has submitted to the Commission for examination all documents deemed necessary for the issuance of this Final Public Report.

The basic documents, Declaration of Horizontal Property Regime, By-Laws of the Association of Owners were executed on October 22, 1979 and filed in the Bureau of Conveyances, State of Hawaii in Book 14120, Page 41. A copy of the floor plans have been filed as Condominium Map No. 661 in the Bureau of Conveyances.

3. Advertising and promotional matter has been submitted to date.
4. The purchaser or prospective purchaser is advised to acquaint himself with the provisions of Chapter 514A, Hawaii Revised Statutes, and the Condominium Rules and Regulations which relate to the Horizontal Property Regime.
5. This Final Public Report is made a part of the registration of the KALAHEO PALI KAI condominium project. The Developer is responsible for placing a true copy of this Final Public Report (white paper stock) and a copy of the Preliminary Report (yellow paper stock) and Disclosure Abstract in the hands of all purchasers or prospective purchasers, and of securing a signed copy of the receipt of the aforementioned from each purchaser.
6. This Final Public Report automatically expires thirteen (13) months after the date of issuance, November 23, 1979, unless a Supplementary Public Report is published or the Commission upon review of registration issues an order extending the effective period of this report.

The information in the topical headings DESCRIPTION, COMMON ELEMENTS, ENCUMBRANCES AGAINST TITLE, MANAGEMENT AND OPERATIONS, and STATUS OF PROJECT has been updated. The purchaser should be aware that there has been much rephrasing in the Declaration and By-Laws and it is recommended that these documents be read. All other topical headings have not been disturbed.

DESCRIPTION: A tennis court and swimming pool have been added to the project.

COMMON ELEMENTS: There has been added a tennis court and a swimming pool as a common element.

ENCUMBRANCES AGAINST TITLE: The Title Guaranty of Hawaii, Inc. Report dated November 2, 1979 notes the following encumbrances against the property:

1. The covenants, conditions, restrictions and easements, reservations and all other provisions set forth in the Declaration of Horizontal Property Regime and By-Laws dated October 22, 1979, filed in the Bureau of Conveyances, State of Hawaii in Liber 14120, Page 41, said Declaration and By-Laws being covered by Condominium Map No. 661 recorded in said Bureau.

2. Declaration of Restrictive Covenants dated June 6, 1979, recorded in Liber 13899 at Page 710; Consent thereto given by Raymond E. Hoe Realtor, Inc.

3. Real property taxes, second installment, fiscal year July 1, 1979 - June 30, 1980. Refer to Tax Assessor, Fourth Division, State of Hawaii.

4. Flood setback line as per survey map, dated December 16, 1977, attached to Deed recorded in Liber 13656 at Page 795.

5. Easement "G" as per said survey map, dated December 16, 1977, attached to said Deed recorded in Liber 13656 at Page 795.

6. Easement "H" as per said survey map, dated December 16, 1977, attached to said Deed recorded in Liber 13656 at Page 795.

7. Mortgage

Mortgagor: EMI of the Pacific, Inc., a Hawaii corporation

Mortgagee: Raymond E. Hoe Realtor, Inc., a Hawaii corporation

Dated: April 12, 1979

Recorded: Liber 13657 Page 18

Amount: \$400,000.00

NOTE: Easement for electric and telephone lines to be granted to Citizens Utilities Company and Hawaiian Telephone Company as soon as the map for the easement lines are completed.

MANAGEMENT AND OPERATIONS: Paradise Management Corporation has been selected as the initial managing agent and whose address in Kauai is Kalaheo Pali Kai, Kalaheo, Kauai, Hawaii.

STATUS OF PROJECT: The financing of the project has been arranged through Honolulu Federal Savings and Loan Association and as soon as the required presales are made, the loan will be closed and construction will commence.

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 June 12, 1979 and information subsequently filed as of November 8, 1979.

This FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 1139 filed with the Commission on June 12, 1979.

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

Ah Kau Young

AH KAU YOUNG, CHAIRMAN
REAL ESTATE COMMISSION
STATE OF HAWAII

Distribution:

DEPARTMENT OF TAXATION
BUREAU OF CONVEYANCES
PLANNING DEPARTMENT, COUNTY OF KAUAI
FEDERAL HOUSING ADMINISTRATION
ESCROW AGENT

Registration No. 1139

November 23, 1979