Condominium Association Biennial Registration

Department of Commerce & Consumer Affairs

All information provided is public information
(Online application created on April 7, 2015)

1. Project Registration Information

Project Registration Number:
670

Name of Condominium Project:
PARK SURF

Project Street Address:
124 KAPAHULU BLVD

Total # Units:
11

Expiration of bond on file with Commission:
--

Bond Exemption on file expires June 30, 2011

NOTE: If no information is printed in the "Expiration of bond on file with Commission" field, the AOUO has previously applied for a fidelity bond exemption (all fidelity bond exemptions expire at the conclusion of the biennial registration period). Question #5 of this application allows the AOUO to select a fidelity bond exemption.

Association Information

2. Officers & direct contact

2a. AOUO Officers: (public information)

President:
KOSASA, PAUL

V. President:
,

Secretary:
KOSASA, PAUL

Treasurer:
KOSASA, MINNIE

2b. Direct Contact Officer:.

Title:
PRESIDENT

Last Name:
KOSASA

First Name:
PAUL

Officer's Mailing Address(public):
766 POHUKAINA ST
HONOLULU,HI96813

Day Phone:
808-591-2550

Public Email:
pkosasa@abcstores.com

3. Notices & Authorization

3a. Person to receive correspondence/contact from Commission:
This Individual will receive notices to update fidelity bond coverage, as well as correspondence from the Commission.

Title:
PRESIDENT

Last Name:
KOSASA

First Name:
PAUL

Officer's Mailing Address(public):
766 POHUKAINA ST
HONOLULU,HI96813

Day Phone:
808-591-2550

Public Email:

3b. Individual responsible for implementing access policy for service of process.

Name Primary:
Paul Kosasa

Title:

President

Telephone:
808-591-2550

Name Alternate:
Roy Toguchi

Title:
Property Manager

Telephone:
808-591-2550

Pursuant to HRS § 514B-106.5, please identify the individual designated to provide reasonable access to persons authorized to serve civil process, in compliance with Hawaii Revised Statutes Chapter 634.

4. AOUO Management Status

Self Managed by Association of Unit Owners

Title:
PRESIDENT

Last Name:
PAUL

First Name:
KOSASA

Officer's Mailing Address(public):
766 POHUKAINA ST
HONOLULU,HI96813

Day Phone:
808-591-2550

Public Email:
pkosasa@abcstores.com

5. Bond Information

Fidelity Bond Exemption: An AOUO that is unable to obtain a fidelity bond may seek approval for a bond exemption from the Commission (HRS §514A-95.1(a)(1)). Select which type of exemption the AOUO is requesting. The AOUO may submit only ONE type of bond exemption if the AOUO meets all the conditions and terms stated on the application. An additional $50 nonrefundable bond exemption application fee will be added to the total amount due. If the bond exemption is denied, then the AOUO must submit evidence of current fidelity bonding no later than the June 30, 2015 registration deadline. All fidelity bond exemptions expire at the conclusion of the biennial registration period, shall be reapplied for each biennial registration period, and shall be submitted at least 30 days prior to the biennial registration deadline.

Sole Owner

Where all condominium apartments are owned by an individual,corporation, partnership, Limited Liability Company, ("LLC"), or Limited Liability Partnership ("LLP").

Fee & Assessment

6. Owner occupancy:

Percentage of residential use units in the project which are owner-occupied

0.0%

7. Annual operating budget:

Did the AOUO board of directors adopt an annual operating budget?

No

8. Reserves:

(see Instructions (instructions.html))

8. Is the AOUO funding a minimum of fifty percent of the estimated replacement reserves OR funding one hundred percent of the estimated replacement reserves when using a cash flow plan?

No

Other information

9. AOUO Educational Materials

Does your AOUO maintain and make available for owner-review during reasonable hours a reference binder containing the Hawaii Condominium Bulletin, Board of Directors Guides, Real Estate Commission brochures, HRS Chapters 514A and 514B, HAR Chapter 107, copies of the declaration, bylaws, house rules, and any amendments?

No

10. Adoption

Has the AOUO amended the declaration, bylaws, condominium map or other constituent documents to adopt the previsions of HRS Chapter 514B?

No

11. Mediation/Arbitration

Has the AOUO utilized mediation or arbitration to resolve condominium disputes within the past two years?

No

12. Internet Access

Does the AOUO have a separate email account?

No

Does the AOUO maintain an internet website?

No

Conditions and Terms
SOLE OWNER AOUO FIDELITY BOND EXEMPTION APPLICATION
July 1, 2015 - June 30, 2017

NOTICE:
Effective 6/13/00, an additional $50 nonrefundable bond exemption application fee is applicable (HAR §16-53-16.8(3)(D)(ii)).

Where all condominium units are owned by a sole individual, sole corporation, sole partnership, sole Limited Liability Company (LLC), or sole Limited Liability Partnership (LLP):

1. The AOUO, through its board of directors, shall certify to the Commission that it has obtained recent letters from three (3) separate insurance carriers confirming that the AOUO is unable to obtain fidelity bond coverage;
2. The board of directors shall adopt a resolution acknowledging its request for this fidelity bond exemption;
3. All units shall continue ownership by the sole individual, corporation, partnership, LLC, or LLP throughout the registration period;
4. If the sole owner is a corporation, partnership, LLC, or LLP, the entity shall be registered and in good standing with the Business Registration Division of the Department of Commerce and Consumer Affairs;
5. The AOUO, through its board of directors, shall comply with the following financial controls:
   a. The board shall prevent any one individual (or entity) from having sole control over association funds and records without the supervision of at least one other association owner, director, or officer;
   b. The board have separate operating and reserve accounts;
   c. The board shall create countersigning requirements for checks drawn on association accounts in excess of $2,500; and
   d. The board of directors shall promptly and diligently review all AOUO fund account statements;
6. With the exception of the fidelity bond exemption, the AOUO and its board of directors shall comply with the provisions of Chapter 514B, HRS, and Chapter 107, HAR (Subchapter 6);
7. The AOUO and the applicant shall be responsible for the subject AOUO registration and fidelity bond exemption, and that the applications for AOUO registration and for fidelity bond exemption are signed by the sole owner individual, officer of the corporation, general partner of the partnership or LLP, or manager or member of the LLC, AND by an officer of the AOUO;
8. The AOUO and the applicant shall immediately report to the Commission any changes in the ownership of the units or other material changes that affect the fidelity bond exemption;

9. The conditional registration and fidelity bond exemption expire at the conclusion of the biennial registration period and must be reapplied for with each biennial registration period, and shall be submitted at least 30 days prior to the biennial registration deadline; and failure to abide by these conditions and terms shall result in termination of the fidelity bond exemption and the association registration.

CERTIFICATION OF CONDOMINIUM ASSOCIATION OFFICER, DEVELOPER, 100% SOLE OWNER or MANAGING AGENT WITH DELEGATION OF DUTY TO REGISTER
For the Period of July 1, 2015 - June 30, 2017

1. I have read and understand the Instructions.
2. I certify that this application is complete as required, and is accompanied by the required documents and fees.
3. I certify that I am authorized to sign this certification on behalf of this condominium association, that the information provided is true and correct, and that there are no material omissions. *(It is unlawful for any AOUO, its officers, board, or agents to file with the Commission any information that is false or contains a material misstatement of fact (HRS §514A-134 and 514B-99.3). Any violation is a misdemeanor.)*
4. I certify that any changes to the required information provided in questions one (1) through five (5) of the registration application information, as required by HRS §514B-103(a)(1), shall be reported to the Real Estate Commission, in writing, within 10 days of the date of change. I further certify that the condominium association shall continue to update all other information during the biennial registration period as required by statute and provide updated information as requested by the Real Estate Commission. Also, written notification shall be provided to the Real Estate Commission at least 30 days prior to cancellation, termination, or a material change to the information provided in the evidence of fidelity bond coverage.
5. I certify that this condominium association does maintain continuous fidelity bond coverage in compliance with HRS §514B-143(a)(3), and that evidence of fidelity bonding or bond exemption shall be filed with the Real Estate Commission throughout this entire registration period. This condominium association acknowledges that its registration shall be automatically terminated for failure to provide the Real Estate Commission with evidence of continuous fidelity bond coverage (if applicable) through June 30, 2017.
6. This condominium association has received sufficient notice that if it fails to submit a completed registration application and fails to maintain continuous fidelity bond coverage or an approved fidelity bond exemption, it shall not have standing to maintain any action or proceeding in the courts of this State until it properly registers (HRS §514B-103(b)).

Name of Association Officer, Developer, 100% Sole Owner, or
Managing Agent with Delegation of Duty to Register Completing this Application:
<u>Paul Kosasa</u>

- **President**

Name of Condominium Project: **PARK SURF**
Reg.....593.....$60.00
CETF.....906.....$10.00 x 11 = $110.00
Bond Exemption....593.....$50.00
Total Amount Due for Registration = $220.00

Payment Method: CREDIT_CARD
Received On: April 7, 2015
Contact Email: rtoguchi@abcstores.com

Condominium Association Biennial Registration

Real Estate Branch, Association Registration, DCCA
335 Merchant Street, Room 333 • Honolulu, HI 96813

Phone: 808-586-2643 • Email: hirec@dcca.hawaii.gov (mailto:hirec@dcca.hawaii.gov)

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