

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

PLAZA AT CENTURY COURT
2542 Date Street
Honolulu, Hawaii

REGISTRATION NO. 1043

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 12, 1979
Expires: August 12, 1980

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 or prospective purchaser is particularly directed to the following:

THIS REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION SUBMITTED ON SEPTEMBER 26, 1978, AND ADDITIONAL INFORMATION SUBSEQUENTLY FILED AS OF JULY 11, 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, AS AMENDED.

1. Since the issuance of the Commission's Preliminary Public Report of October 6, 1978, on PLAZA AT CENTURY COURT, Registration No. 1043, the Developer reports that changes have been made in the project.
2. Plaza at Century Court is a proposed leasehold condominium project consisting of ninety-six (96) residential apartment units, all to be built in accordance with floor plans filed with the Real Estate Commission. The project will contain ninety-eight (98) parking spaces, fourteen (14) of which are for compact cars.
3. The Developer of the project has submitted to the Commission for examination all documents deemed necessary for the registration of a condominium project and issuance of this Final Public Report. The Developer shall be responsible for placing this Final Public Report (white paper stock) and the Preliminary Public Report (yellow paper stock) in the hands of all purchasers and prospective purchasers. Securing a signed copy of the receipt for both this Final Public Report and the Preliminary Public Report from each purchaser and prospective purchaser is also the responsibility of the Developer.
4. Advertising and promotional matter has been submitted to the Real Estate Commission.
5. The Declaration of Horizontal Property Regime, together with the By-Laws of the Association of Apartment Owners attached thereto, was filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 946326. Approved floor plans have been designated as Condominium Map No. 378.
6. The purchaser or prospective purchaser is advised to acquaint himself with the provisions of Chapter 514A of the Hawaii Revised Statutes, and the Rules and Regulations of the Hawaii Real Estate Commission which relate to Horizontal Property Regimes.
7. This Final Public Report automatically expires thirteen (13) months after date of issuance, July 12, 1979, unless a Supplementary Public Report is issued or the Commission, upon review of the registration, issues an order extending the effective period of this report.

Except for the information under the topical headings which follow, the information in the Preliminary Public Report dated October 6, 1978 has not materially changed.

ATTORNEY REPRESENTING DEVELOPER: Carlsmith & Dwyer, Suite 2102, Davies Pacific Center, 841 Bishop Street, Honolulu, Hawaii 96813 (Attn: Charles Edward Pear, Jr., John R. Dwyer, Jr. or Curtis W. Carlsmith), Telephone No. 524-7200.

DESCRIPTION OF PROJECT: The project shall consist of one (1) building containing sixteen (16) residential floors which contain a total of ninety-six (96) residential units constructed above a four-level parking garage; there is no basement. The Ground Level Parking floor (the ground floor of the building) contains twenty-six (26) parking stalls, parking access ramps, two stairways, the main entrance lobby, elevator foyer, recreation area and swimming pool, trash room, trash chute, electrical room and transformer vault. Parking Levels B, C and D each contain twenty-four (24) parking stalls, parking access ramps, elevator lobby, trash chute and two stairways. The roof of the building will contain a roof recreation area with several planters and benches, elevator machine room and three stairways. The principal materials to be used in the construction of the building shall be concrete, glass, concrete block, steel, aluminum and gypsum board.

NOTE: The foregoing description of the project has changed principally in the respect that the number of parking stalls has been reduced by 2 stalls (formerly located on the ground floor) to a total of 98 parking stalls. The following paragraph reflects that there are no longer 3 guest parking stalls but 1.

COMMON ELEMENTS: Section (g) of the description of the common elements under this topical heading of the Preliminary Public Report has been deleted in its entirety and the following is substituted in the place thereof:

(g) The guest parking stall, shown on the condominium map as the stall numbered 1, and located on the ground level of the building, available for use by all apartment owners, their tenants and guests;

LIMITED COMMON ELEMENTS: The assignment of parking spaces set forth in the Exhibit to the Preliminary Public Report has been revised and the new assignment is shown on the Exhibit attached hereto.

OWNERSHIP OF TITLE: A Preliminary Title Report issued by Title Guaranty of Hawaii, Incorporated, dated May 15, 1979, reflects that fee simple title to the land is held in the names of the Trustees of the Liliuokalani Trust. The land is leased by said Trustee to Century Park Developers pursuant to that certain "Master Development Lease", dated January 17, 1979, and filed in the Office of the Assistant Registrar of the Land Court as Document No. 919117.

ENCUMBRANCES AGAINST TITLE: The Preliminary Title Report issued by Title Guaranty of Hawaii, Incorporated, dated May 15, 1979, states that title to the land is subject to the following encumbrances:

1. Real property taxes--for any taxes that may be due and owing, reference is made to the Office of the Tax Assessor, First Division.

2. A right of way in the nature of an easement in favor of the State of Hawaii over roads running to land belonging to the State of Hawaii, as shown and delineated upon the map accompanying the application, as mentioned in Transfer Certificate of Title No. 16,821.

3. Any riparian rights of the State of Hawaii in the flow of water through ditches shown and delineated upon the map accompanying the application, as mentioned in said Transfer Certificate of Title No. 16,821.

4. A grant in favor of Hawaiian Electric Company, Inc. and Hawaiian Telephone Company, granting easement for utility purposes over and across Lot A-1, dated December 12, 1952, and filed as Land Court Document No. 146054.

5. Easement for sanitary sewer purposes, situate in the northeasterly corner and westerly boundary of Lot A-1, as shown on Map 17, as set forth by Land Court Order No. 24036, filed March 29, 1965; the grant for such easement was made to the City and County of Honolulu for sewer purposes on February 11, 1975, as set forth in Land Court Document No. 357093.

6. Terms, agreements, reservations, covenants, conditions and provisions contained in aforementioned Master Development Lease.

7. That certain Mortgage made by Century Park Developers, a registered Hawaii joint venture, as Mortgagor, in favor of State Savings and Loan Association, a Utah corporation, as Mortgagee, dated January 17, 1979, and filed as Land Court Document No. 919118.

8. Estoppel Certificate dated December 27, 1978 and filed as Land Court Document No. 919119, made by Trustees of the Liliuokalani Trust, to State Savings and Loan Association.

9. The aforementioned Declaration of Horizontal Property Regime.

10. The aforementioned Condominium Map.

PURCHASE MONEY HANDLING: A specimen "Affirmation Instrument and Sales Contract" (herein referred to as the "sales contract") has been submitted to the Real Estate Commission as part of the registration. Upon examination, the specimen sales contract is found to be in compliance with Chapter 514A, Hawaii Revised Statutes, and particularly with §514A-67, §514A-40, §514A-39 and §514A-63 through §514A-66. The provisions of the sales contract should be carefully read by the purchasers. The specimen sales contract filed as a part of the registration recites the conditions under which the purchaser acknowledges receiving and reading both the Preliminary and Final Public Report.

Among other provisions, the specimen sales contract provides:

1. That the Purchaser and Seller intend to and do enter into a binding contract for the purchase of the apartment according to the provisions, terms and conditions of the reservation agreement, except as modified by the sales contract;

2. That the Purchaser agrees to use his best efforts and to take all steps deemed necessary or appropriate to close the sale and any loan, and failure to do so shall entitle the Seller to cancel the sales contract and keep the Purchaser's money;

3. That if the Purchaser defaults in making any payment when due, the Seller may either charge a one percent (1%) per month late charge or may terminate the sales contract and keep the Purchaser's money.

4. That the Purchaser subordinates and confirms the subordination of his interest under the sales contract and under the reservation agreement to the loan to the Developer by State Savings and Loan Association for the development of the project.

It is incumbent upon purchasers and prospective purchasers that they read with care the sales contract.

MANAGEMENT AND OPERATION: The Developer intends to retain Hawaiian Certified Property Management, Inc., 900 Fort Street, Suite 1212, Honolulu, Hawaii as its initial managing agent.

STATUS OF THE PROJECT: The Developer advises that construction of the project has commenced and that substantial completion is scheduled for about February, 1980.

The purchaser or prospective purchaser should be cognizant of the fact that this published report represents information disclosed by the Developer in the Notice of Intention submitted on September 26, 1978, and information subsequently filed as of July 11, 1979.

This FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of Registration No. 1043 filed with the Commission on September 26, 1978.

This 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)

AH KAU YOUNG, Chairman
Real Estate Commission
State of Hawaii

DISTRIBUTION:

Department of Taxation
Bureau of Conveyances
Planning Department, City
and County of Honolulu
Federal Housing Administration
Escrow Agent

Registration No. 1043

July 12, 1979

AMENDED
PARKING PLAN
PLAZA AT CENTURY COURT

<u>Apt. No.</u>	<u>Stall No.</u>	<u>Apt. No.</u>	<u>Stall No.</u>
101	99	1001	51
102	100*	1002	50
103	95*	1003	49
104	94*	1004	48
105	93*	1005	44
106	98	1006	43
201	97	1101	42
202	76*	1102	41
203	71*	1103	40
204	70*	1104	39
205	69*	1105	38
206	96	1106	37
301	92	1201	36
302	52*	1202	35
303	47*	1203	34
304	46*	1204	33
305	45*	1205	32
306	91	1206	31
401	90	1401	30
402	28*	1402	29
403	27*	1403	2
404	89	1404	3
405	88	1405	24
406	87	1406	23
501	86	1501	22
502	85	1502	21
503	84	1503	19
504	83	1504	18
505	82	1505	17
506	81	1506	16
601	80	1601	15
602	79	1602	14
603	78	1603	13
604	77	1604	12
605	75	1605	11
606	74	1606	10
701	73	1701	9
702	72	1702	8
703	68	1703	7
704	67	1704	6
705	66	1705	5
706	65	1706	4
801	64		
802	63		
803	62		
804	61		
805	60		
806	59		
901	58		
902	57		
903	56		
904	55		
905	54		
906	53		

*compact parking stall