

# REAL ESTATE COMMISSION

PROFESSIONAL & VOCATIONAL LICENSING DIVISION  
DEPARTMENT OF REGULATORY AGENCIES

STATE OF HAWAII

1010 RICHARDS STREET  
P. O. BOX 3469  
HONOLULU, HAWAII 96801

## PRELIMINARY 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 but may only take reservations therefore after

- (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: October 6, 1978  
Expires: November 6, 1979

#### 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 OCTOBER 3, 1978. 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. 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 one hundred (100) parking spaces, fourteen (14) of which are for compact cars.

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 issuance of this Preliminary Public Report. The Developer shall be responsible for placing this Preliminary Public Report (yellow paper stock) in the hands of all purchasers and prospective purchasers. Securing a signed copy of the receipt for this Preliminary Public Report from each purchaser and prospective purchaser is also the responsibility of the Developer.
3. No advertising and promotional matter has been submitted to the Real Estate Commission.
4. The basic documents (Declaration of Horizontal Property Regime, By-Laws of the Association of Apartment Owners, and a copy of the Condominium Map) have not been filed in the Office of the Assistant Registrar of the Land Court.
5. 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.
6. This Preliminary Public Report automatically expires thirteen (13) months after date of issuance, October 6, 1978, unless a Supplementary or Final Public Report is issued or the Commission, upon review of the registration, issues an order extending the effective period of this report.

NAME OF PROJECT: PLAZA AT CENTURY COURT

LOCATION: The project is located at 2542 Date Street, Honolulu, Hawaii. The land consists of 23,787 square feet, more or less.

TAX KEY: First Division, 2-7-22:3

ZONING: A-4

DEVELOPER: Century Park Developers, a registered Hawaii general partnership, with its principal place of business and post office address at 900 Fort Street, Suite 1200, Honolulu, Hawaii 96813 (telephone no. 524-8505). The general partners of the partnership are:

First American Properties, Inc.  
900 Fort Street, Suite 1200  
Honolulu, Hawaii 96813

Continental Hawaii Corporation  
900 Fort Street, Suite 1200  
Honolulu, Hawaii 96813

ATTORNEY REPRESENTING DEVELOPER: Carlsmith & Dwyer, Suite 2102, Davies Pacific Center, 841 Bishop Street, Honolulu, Hawaii 96813 (Attn: Charles Edward Pear, Jr. or John R. Dwyer, Jr.), 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-eight (28) 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.

Description of the Apartments: The proposed Declaration of Horizontal Property Regime provides for ninety-six (96) apartments designated in the spaces within the perimeter and party walls, floors and ceilings of each of the apartment units of the project, which spaces together with the appurtenant lanai air spaces are referred to herein as "residential apartments" and are designated on the condominium map and described as follows:

(a) Apartment Numbers and Location: The residential apartment units on each floor are numbered 1 to 6 from makai to mauka. There are six apartments per floor on each of the sixteen residential floors, numbered as follows:

(1) From the first through the ninth residential floors, each apartment will have a three digit number with the first number being the number of the floor on which the apartment is located, followed by a zero, and the third number indicating the number of the apartment on each floor;

(2) The apartments on the tenth through the twelfth floors shall be numbered as in (1) above, except that each apartment will have a four digit number with the first two numbers being the number of the floor on which the apartment is located;

(3) The apartments on the thirteenth through the sixteenth floors shall be similarly numbered as in (2) above, except that the first two numbers will not designate the floor on which the apartment is located. The first two numbers of the apartments on said floors shall be as follows: thirteenth floor, 14; fourteenth floor, 15; fifteenth floor, 16; and sixteenth floor, 17.

(b) Layout and Area of Individual Apartments: All of the ninety-six (96) apartments of the project shall utilize a common floor plan, except that the floor plan of each even-numbered apartment unit shall be the reverse or opposite hand

of the floor plan of each odd-numbered unit. Each apartment shall contain five (5) rooms plus lanai, consisting specifically of a living-dining room, two bedrooms, kitchen and bathroom. The gross floor area of each apartment shall be approximately 710 square feet, including a lanai of approximately 115.8 square feet. Notwithstanding the designation of the limits of the respective apartments set forth in paragraph (d) below, the areas set forth above were computed by measuring from the centerline of the perimeter walls of the apartments, and no reduction has been made to account for interior walls, ducts, vents and the like located within the perimeter.

(c) Access to Common Elements: Each residential apartment has immediate access to a corridor which leads to two (2) stairways and an elevator, each stairway and elevator leading to the grounds of the project or common elements leading to the grounds and to Date Street.

(d) Other Data Identifying and Defining the Apartments: The respective residential apartments shall not be deemed to include the undecorated or unfinished surfaces of the perimeter or party walls or interior load-bearing walls, awnings, if any, the floor or ground and ceilings surrounding each apartment or any pipes, wires, conduits or other utility or service lines which are utilized for or serve more than one apartment, the same being common elements as hereinafter provided. Each residential apartment shall be deemed to include all the walls and partitions which are not load-bearing within its perimeter or party walls, the inner decorated or finished surfaces of all walls, floors and ceilings, doors and door frames, windows and window frames, the lanai air space, and all fixtures originally installed in the apartment.

COMMON ELEMENTS: The proposed Declaration of Horizontal Property Regime states that the common elements shall include all the remaining portions of the project including specifically, but not limited to:

(a) Said land in fee simple;

(b) All structural construction, such as foundations, columns, girders, beams, supports, main walls, roofs, halls, corridors, lobbies, exterior stairs and stairways, fire escapes, entrances, exits, floor slabs, unfinished perimeter, party and load-bearing walls, awnings and walkways of said buildings;

(c) All common spaces such as yards, gardens, planting areas, picnic areas, roof deck, swimming pool, other recreational facilities, storage space, trash collection areas, all parking areas, driveways, access lanes and ramps leading to the parking areas;

(d) All common premises such as the lobby, transformer vault, storage room, electrical room, elevator machine room, mechanical room, trash chute, premises for lodging or use of janitors or other persons employed for operation of the property;

(e) Installations for services such as pipes, cables, conduits, ducts, electrical equipment, wiring and other central

and appurtenant transmission facilities and installations over, under, or across the project which serve more than one apartment for services such as power, light, gas, hot water, cold water, heating, refrigeration, air conditioning, incineration, sewage, telephone and television signal distribution, if any;

(f) Apparatus and installations existing for common use, such as elevators, tanks, pumps, motors, fans, compressors, ducts and other such installations and apparatus;

(g) The three guest parking stalls, numbered 1, 2 and 3, as shown on the condominium map and located on the ground level of the building, available for use by all apartment owners, their tenants and guests;

(h) Parking stall number 20 as shown on the condominium map, to be used only by the Managing Agent. Said stall may be used for parking or may be converted into an office for the Managing Agent;

(i) All other parts of the property necessary or convenient to its existence, maintenance and safety, or normally in common use.

LIMITED COMMON ELEMENTS: The proposed Declaration of Horizontal Property Regime provides that certain parts of the common elements, called "limited common elements" are designated and set aside for the exclusive use of certain apartments, and such apartments shall have appurtenant thereto easements for the use of such limited common elements as follows:

(a) The corridors, vestibules, foyers and all other areas, except stairways, elevator shafts and doorways, and electrical rooms, if any, on each residential floor shall be limited common elements appurtenant to all the apartments located on such floor;

(b) Each apartment shall have for its exclusive use one parking stall as designated in the schedule set forth in Exhibit attached hereto.

(c) All other common elements of the project which are rationally related to less than all of said apartments shall be limited common elements appurtenant to the apartments to which they are so related.

Notwithstanding the foregoing, the apartment owners shall have the irrevocable right, to be exercised by the Board of Directors, to have access to any limited common element to effect emergency repairs and from time to time during reasonable hours to effect other repairs, improvements, or replacements, or maintenance deemed necessary.

INTEREST TO BE CONVEYED TO PURCHASER: Each apartment shall have appurtenant thereto an undivided percentage interest in all common elements of the project (herein sometimes called the "common interest"), and the same proportionate share in all common profits and expenses of the project and for all other purposes, including voting, as follows:

<u>Apartment Nos.</u>	<u>Undivided Percentage Interest</u>	<u>Number of Apartments</u>	<u>Total Undivided Percentage Interest</u>
101 - 1701	1.05032%	16	16.80512%
106 - 1706	1.05032%	16	16.80512%
102 - 1702	1.03734%	16	16.59744%
103 - 1703	1.03734%	16	16.59744%
104 - 1704	1.03734%	16	16.59744%
105 - 1705	1.03734%	16	16.59744%
			<u>100.00000%</u>

PURPOSE OF BUILDING AND RESTRICTIONS AS TO USE: The proposed Declaration of Horizontal Property Regime provides that the residential apartments may be occupied and used only as private dwellings by the respective owners thereof, their tenants, families, domestic servants and personal guests and for no other purpose. The residential apartment shall not be rented for transient or hotel purposes, which are defined as (a) rental for any period less than 30 days, or (b) any rental in which the occupants of the apartment are provided customary hotel services such as room service for food and beverage, maid service, laundry and linen or bellboy service. The parking spaces may only be used as a parking place for a motor vehicle, except for stall number 20 as shown on the condominium map, which stall may be converted to an office for the use of the Managing Agent. The apartments may not be used for any other purpose unless consent of the Lessor and the Board of Directors is secured. The owners of the respective apartments shall have the absolute right to lease the same subject to the limitations, restrictions, covenants and conditions of the Horizontal Property Act, the Declaration and the By-Laws. In no event may the owners lease less than the entire apartment.

No apartment owner shall use his apartment for any purpose which will injure the reputation of the project, or suffer anything to be done or kept in his apartment or elsewhere on the project which will (a) jeopardize the soundness of any building or the premises, (b) interfere with or unreasonably disturb the rights of other owners and occupants, (c) obstruct the corridors or stairways of the building, (d) increase the rate of fire insurance on the building or the contents thereof, or (e) reduce the value of the project.

The proposed House Rules provides, in part: (1) Occupancy is limited to not more than two persons per bedroom except that this occupancy may be exceeded by members of the immediate family of the owner, tenant or lessee, provided that in no event shall the number of occupants be more than three per bedroom; (2) No waterbeds shall be permitted in the apartments; and (3) No livestock, poultry, rabbits or other animals shall be allowed on the premises except that household pets in reasonable number may be kept by the owners and occupants of residential apartments. All pets must be registered immediately with the Managing Agent.

OWNERSHIP OF TITLE: A Preliminary Title Report issued by Title Guaranty of Hawaii, Incorporated, dated September 21, 1978, 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 Trustees to Morris Yoshito Hironaga pursuant to that certain "Master Development Lease", dated October 6, 1977,

and filed in the Office of the Assistant Registrar of the Land Court as Document No. 855888. Said leasehold interest was ordered to be sold to First American Properties, Inc., general partner of Century Park Developers, by way of a private receiver's sale according to that certain Court Order entitled "Instructions to Receiver and Order Confirming Receiver's Sale" filed in Mark Ernest Dameron, et al., v. Morris Y. Hironaga, et al., Civil No. 55256, Circuit Court of the First Circuit.

ENCUMBRANCES AGAINST TITLE: The Preliminary Title Report issued by Title Guaranty of Hawaii, Incorporated, dated September 21, 1978, 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 and a lien on the land, 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.

PURCHASE MONEY HANDLING: A specimen Condominium Reservation Agreement, Deposit, Receipt, and Terms of Sale Agreement (hereinafter called the "Reservation and Sale Agreement") and the Escrow Agreement have been submitted to the Real Estate Commission as part of the registration. The Escrow Agreement dated September 22, 1978, identified King Escrow Services Corporation as the Escrow agent. Upon examination, the specimen Reservation and Sale Agreement and the executed Escrow Agreement are 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 Reservation and Sale Agreement and the Escrow Agreement should be carefully read by the purchasers. The specimen Reservation and Sale Agreement filed as a part of the registration recites the conditions under which the purchaser acknowledges receipt of the Public Report.

Among other provisions, the Escrow Agreement provides that the purchaser shall be entitled to a refund of his

funds only upon receipt of evidence satisfactory to Escrow from the seller or purchaser under a Reservation and Sale Agreement or both that the conditions provided in such Reservation and Sale Agreement for such a refund have been met, or that the conditions provided in the Horizontal Property Act for such a refund have been met, and then only after sending written notice of the foregoing to seller.

The specimen Reservation and Sales Agreement provides that the Reservation and Sales Agreements executed prior to the issuance of a Final Public Report for the project shall constitute a "reservation" and not a "binding contract" for the purchase of an apartment. Accordingly, the reservation may be cancelled and terminated at any time at the option of either party (and Purchaser shall receive a refund) until such time as the Purchaser and Seller execute a separate instrument expressing their intent to enter into a binding contract. Therefore, the Purchaser should be aware that the execution of a Reservation and Sales Agreement prior to the issuance of a Final Public Report does not necessarily mean that the Purchaser will be able to purchase the apartment reserved on any terms at all or for the price stated or on the other terms stated in the Reservation and Sales Agreement.

The specimen Reservation and Sales Agreement provides that the Seller makes no warranties, express or implied, with respect to the apartments or the project, including warranties of merchantability, habitability, workmanlike construction, or fitness for a particular purpose. The Seller does, however, agree to attempt to pass through to the Purchaser the benefit of the general contractor's warranties, if any, to the Seller and also the unexpired term, if any, of the manufacturer's or dealer's warranties covering any furnishings, fixtures and appliances in the apartment.

The specimen Reservation and Sale Agreement provides that the seller may cancel the Reservation and Sale Agreement and hold the purchaser in default if any material discrepancies are discovered between the financial information furnished by the purchaser and the purchaser's actual financial status. Seller may also cancel if the purchaser's application or eligibility for a mortgage loan is rejected or not approved within sixty (60) days after application. If purchaser proposes to pay the purchase price in cash and seller, in its sole discretion, after reviewing the written evidence submitted to it by purchaser, determines that seller is not satisfied as to purchaser's ability to make such cash payments, then seller may cancel the Reservation and Sale Agreement. Seller may also cancel the Reservation and Sale Agreement if the purchaser should die, or if the purchaser should attempt to assign his rights under the Reservation and Sale Agreement without the prior written consent of the seller, or if the seller encounters unexpected delays in the development and construction of the project leading to increases in development and construction costs requiring increases in apartment sales prices to maintain financial feasibility of the project. Seller may also cancel the Reservation and Sale Agreement if purchaser refuses to inspect his apartment, to sign an inspection sheet, or to accept possession of the property upon request by the seller.

Among other provisions, the specimen Reservation and Sale Agreement provides that the seller's mortgage loan (interim, renewals and extensions, used for the construction of the project) shall be and remain at all times a lien or charge on the project, including the individual apartments, prior to and superior to any and all other liens or charges on the project, and the purchasers intentionally waive, relinquish and subordinate the priority or superiority of any lien or other legal or equitable interest they may have under the Reservation and Sale Agreement in favor of the lien or charge on the project of the security interest of the lender. The purchasers also consent to seller's assignment by way of security of seller's interest in the Reservation and Sale Agreement and purchasers' escrow deposits to the lender. The purchasers also irrevocably appoint the Managing Agent to receive and accept service of process on behalf of the purchasers. In addition, the seller's mortgage lender may, upon seller's default under the mortgage, cancel the sales contract at any time prior to delivery of the apartment lease.

The specimen Reservation and Sale Agreement also provides that the seller has made no representations with respect to the possibility or probability of rental or other income from the apartment or other economical benefits to be derived from the rental of the apartment, including but not limited to, any representations to the effect that seller or the Managing Agent of the project or a third party will provide services relating to the rental or sale of the apartment nor representations as to possible advantages from the rental of the apartment under federal or state tax laws. If purchaser wishes to rent the apartment to third persons, purchaser must make his own arrangements. Purchaser further agrees and acknowledges that in the event that the offer to sell and the purchase of the apartment or the activities of purchaser with respect to the apartment are determined to be or alleged to give rise to any violation of any federal or state securities laws or regulations, the seller may obtain an injunction from any court enjoining any acts of purchaser which are or may be or alleged to give rise to any such violation of securities laws or regulations, and seller may in addition pursue any other remedies and purchaser shall pay the seller's costs and attorneys' fees in connection therewith. In the event that the purchaser or anyone claiming by or through him or his apartment alleges that the offer to sell or the purchase of the apartment gives rise to any violation of federal or state securities or disclosure laws or regulations, the purchaser covenants not to sue for any remedy other than to sue for a refund of the purchase price and actual closing costs plus interest at 6% per annum from the date of closing to the date of repayment. The purchaser agrees to absorb any additional charges incurred with respect to the apartment as the reasonable use value of the apartment. The terms of this paragraph shall survive the closing, occupancy, and delivery of the apartment lease to the purchaser.

The specimen Reservation and Sale Agreement also provides that the purchaser will pay all closing costs, including but not limited to, the escrow fee, conveyance taxes, all acknowledgment fees, all recording costs, charges for purchaser's credit report, costs for drafting of the mortgage and notes, and any assignment thereof, and costs of any title insurance. All applicable mortgage costs shall be paid by purchaser, and

purchaser shall pay three (3) months prepaid lease rent, plus the nonrefundable start-up fee for commencement of the operations of the project by the Managing Agent and the Association of Apartment Owners. Real property taxes, lease rent, maintenance costs and other prorations shall be made, and risk of loss shall transfer from seller to purchaser on the Closing Date as defined in the specimen Reservation and Sale Agreement. Purchaser shall execute all documents necessary for closing and deposit with escrow all funds other than proceeds of purchasers first mortgage loan within five (5) days after receiving written notice to pre-close. Pre-closing may commence at any time after the effective date of the Reservation and Sale Agreement and may occur as early as sixty (60) or more days prior to the date seller expects the temporary or permanent certificate of occupancy to be issued.

It is incumbent upon purchasers and prospective purchasers that they read with care the specimen Reservation and Sale Agreement and the executed Escrow Agreement. The Escrow Agreement establishes how the proceeds from the sale of the condominium units are placed in trust, as well as the retention and disbursement of funds.

MANAGEMENT AND OPERATION: The proposed By-Laws provide that the operation of the project shall be conducted for the Association of Apartment Owners by a responsible corporate managing agent. The managing agent shall be appointed by the Association and approved by the Lessor, in accordance with the By-Laws, except that the managing agent for the initial period following the date of the organization of the Association of Apartment Owners may be appointed by the Developer without necessity of confirmation by the Association.

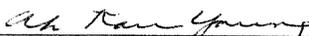
STATUS OF THE PROJECT: The Developer advises that construction of the project has commenced and that completion is scheduled for about June, 1980.

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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 October 3, 1978.

This PRELIMINARY 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 yellow.

  
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AH KAU YOUNG, Chairman  
Real Estate Commission  
State of Hawaii

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

Registration No. 1043

October 6, 1978

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	26
404	89	1404	25
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

EXHIBIT