

# 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  
FIVE REGENTS  
2888 Ala Ilima Street  
Honolulu, Hawaii

REGISTRATION NO. 1045

### **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: December 14, 1979  
Expires: January 14, 1981

#### 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 FILED SEPTEMBER 29, 1978 AND ADDITIONAL INFORMATION SUBSEQUENTLY FILED WITH THE COMMISSION AS OF NOVEMBER 20, 1979. THE DEVELOPER, BY NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF CHAPTER 514A, HAWAII REVISED STATUTES.

1. Since the issuance of the Commission's Preliminary Public Report on Registration No. 1045 dated October 20, 1978 and the Commission's Supplementary Public Report dated October 27, 1978, the Developer has forwarded additional information reflecting the fact that material changes have been made in the documents and plans for the project.

This Final Public Report is made a part of the registration on the FIVE REGENTS condominium project. The Developer is responsible for placing this Final Public Report (white paper stock) in the hands of all purchasers and prospective purchasers along with the Preliminary Public Report (yellow paper stock), Supplementary Public Report (pink paper stock) and Revised Disclosure Abstract. Securing a signed copy of the Receipts therefor from each purchaser and prospective purchaser is also the responsibility of the Developer.

2. The Developer of the project has submitted to the Commission for examination all documents deemed necessary for the registration of the condominium project and the issuance of this Final Public Report.

3. The Developer reports that the basic documents (Declaration of Horizontal Property Regime, with Bylaws of the Association of Apartment Owners and a copy of the approved Floor Plans) have been recorded in the Office of the Assistant Registrar of the Land Court of the State of Hawaii.

The Declaration of Horizontal Property Regime, executed with Bylaws attached, was recorded as aforesaid as Document No. 93004.

The approved Floor Plans showing the layout, location, apartment numbers, etc. have been designated Condominium Map No. 363 in said Bureau of Conveyances.

4. No advertising or promotional matter has been submitted pursuant to the rules and regulations promulgated by the Commission.

5. 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 Horizontal Property Regimes.

6. This Final Public Report expires thirteen months from the date of issuance, December 14, 1979, unless a Supplementary Public Report is published or the Commission, upon review of the registration, issues an order extending the effective period of this report.

The information contained under the topical headings in the Preliminary Report of October 20, 1978 and Supplementary Public Report of October 27, 1978, with the exception of OWNERSHIP OF TITLE, ENCUMBRANCES AGAINST TITLE, and STATUS OF PROJECT have not been disturbed.

OWNERSHIP OF TITLE: Policy of title insurance, dated September 12, 1979, issued by Security Title Corporation, represents that the Developer is the owner of the fee simple title to the property submitted to the regime. The Deed conveying said property to Developer is dated

September 28, 1978 and is recorded in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 901986.

ENCUMBRANCES AGAINST TITLE: Policy of title insurance, dated September 12, 1979, issued by Security Title Corporation submitted to the Commission, provides that the following are encumbrances against title to the property:

1. The reservation of all artesian and other underground water and rights thereto in favor of the Trustees of the Estate of Samuel M. Damon in Deed dated October 7, 1965, filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 372554, as qualified by that certain instrument dated October 12, 1965, filed as aforesaid as Document No. 372562.
2. Easement 482 (area 42 square feet) for transformer vault purposes on the northerly boundary, within 100 feet from the northwesterly corner, as shown on Maps 314 and 518 and as set forth by Land Court Order No. 24900 filed November 9, 1965.
3. Easement 483 (12 feet wide) for storm drain and sanitary sewer purposes within approximately 75 feet from the northeasterly corner, as shown on Maps 314 and 518 and as set forth by Land Court Order No. 24900 filed November 9, 1965.
4. Declaration of Covenants dated November 23, 1965, filed as aforesaid as Document No. 375914, as amended.
5. Grant in favor of Hawaiian Electric Company, Inc. and Hawaiian Telephone Company, dated January 28, 1966, filed as aforesaid as Document No. 381416.
6. Grant in favor of the City and County of Honolulu, dated October 27, 1967, filed as aforesaid as Document No. 471823.
7. Condominium Map No. 363, filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii on April 5, 1979.
8. The covenants, agreements, obligations, conditions and other provisions set forth in that certain DECLARATION OF HORIZONTAL PROPERTY REGIME OF FIVE REGENTS dated March 21, 1979, filed in said Office of the Assistant Registrar as Document No. 931004, and the Bylaws attached thereto, to which reference is hereby made.
9. For any taxes that may be due and owing, reference is made to the office of the Tax Assessor, first division.

10. The terms and provisions of those certain 30 individual Condominium Conveyance Documents each dated April 9, 1979 filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii.

11. Three hundred one (301) individual Mortgages, each dated September 6, 1979, filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii made by CENTURY CENTER, LTD., a Hawaii corporation, as Mortgagor(s), to CROCKER NATIONAL BANK, a corporation organized and existing under the laws of the United States of America, as Mortgagee(s), covering 30 individual Condominium Conveyance Documents dated April 9, 1979.

12. Additional Security Mortgage, Security Agreement and Assignment of Lessor's Interest in Condominium Conveyance Documents dated September 6, 1979, filed in said Office of the Assistant Registrar as Document No. 964007.

STATUS OF PROJECT: The Developer has advised the Commission that construction commenced on December 19, 1978 and that the project will be completed on or about June 1, 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 required Notice of Intention submitted September 29, 1978, and additional information subsequently filed as of November 20, 1979.

This FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 1045 filed with the Commission on September 29, 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.

*Ah Kau Young*  
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AH KAU YOUNG  
REAL ESTATE COMMISSION  
STATE OF HAWAII

Distribution:  
DEPARTMENT OF TAXATION  
BUREAU OF CONVEYANCES  
PLANNING COMMISSION, CITY AND  
COUNTY OF HONOLULU  
FEDERAL HOUSING ADMINISTRATION  
ESCROW AGENT

REGISTRATION NO. 1045

December 14, 1979