

REAL ESTATE COMMISSION

PROFESSIONAL & VOCATIONAL LICENSING DIVISION
DEPARTMENT OF REGULATORY AGENCIES

STATE OF HAWAII

1010 RICHARDS STREET
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**SUPPLEMENTARY
HORIZONTAL PROPERTY REGIMES (CONDOMINIUM)
PUBLIC REPORT**

OF

UNIVERSITY COURT
1914 University Avenue
Honolulu, Hawaii

REGISTRATION NO. 1284 (CONVERSION)

This Report Is Not an Approval or Disapproval of This Condominium Project

It was prepared as a supplement to an earlier Report dated April 29, 1980 issued by the Real Estate Commission on the above 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: January 23, 1981
Expires: May 29, 1981

SPECIAL ATTENTION

A comprehensive reading of this report by the prospective purchaser is urged in order that personal requirements and expectations to be derived from the property can be ascertained. The attention of the prospective purchaser is particularly directed to the following:

THIS REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION SUBMITTED ON MARCH 28, 1980, AND SUBSEQUENT INFORMATION FILED AS OF JANUARY 19, 1981. THE DEVELOPER, IN NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF CHAPTER 514A, HAWAII REVISED STATUTES, AS AMENDED.

1. Since the issuance of the Commission's Final Public Report of UNIVERSITY COURT dated April 29, 1980, the Developer reports additional changes have been made to the Project.

2. This Supplementary Public Report amends the Final Public Report on UNIVERSITY COURT, becoming a part of Registration No. 1284. The Developer is responsible for placing a true copy of this Supplementary Public Report (pink paper stock) in the hands of all purchasers and prospective purchasers, along with a true copy of the Final Public Report (white paper stock) and Disclosure Abstract. Securing a signed copy of the receipt therefor is also the responsibility of the developer.

3. The developer has submitted to the Commission for examination all documents deemed necessary for the issuance of this Supplementary Public Report.

The Declaration was further amended by instruments dated May 21, 1980 and July 15, 1980 and recorded in the Bureau of Conveyances in Liber 14745, page 138, and Liber 14865, page 470, respectively.

4. Advertising or promotion matter has not yet been submitted pursuant to the rules and regulations promulgated by the Commission.

5. This Supplementary Public Report automatically expires May 29, 1981, unless another Supplementary Public Report issues, or the Commission upon review of the registration, issues an order extending the effective period of this report.

The information in the topical heading of the Final Public Report dated April 29, 1980 has not changed except for the following:

DESCRIPTION: The information provided in this topical heading of the Final Public Report has not changed except for the fourth and fifth sentences of sub-paragraph (b) thereof, which appears on page 4 of the Final Public Report, the change being that the number 2 should have read number 1, and the number 1 should have read number 2, respectively. Hence, the Second Amendment To Declaration of Horizontal Property Regime of University Court dated May 21, 1980 and recorded in the Bureau of Conveyances of the State of Hawaii, in Liber 14745, page 128, accomplishes this change. The fourth and fifth sentences thereof are amended to read as follows:

"Each of the apartments bearing number 1, 3, 4, 5, 6, 7, 8, 9, 10, and 11, as the third or third and fourth digit (except for apartments on the first floor) has a gross dwelling area of approximately 521.26 square feet, and a lanai area of approximately 74.62 square feet, for a total of approximately 595.88 square feet. Each of the apartments bearing number 2 as the third digit (except for apartments on the first floor) has a gross dwelling area of approximately 534.43 square feet, and a lanai area of approximately 74.62 square feet, for a total of approximately 609.05 square feet."

Additionally the Condominium Map No. 704 assigned to this project was amended by Amendment To Condominium Map of University Court dated July 15, 1980 and recorded in the Bureau of Conveyances of the State of Hawaii, in Liber 14865, page 470. The changes noted in the amendment are: On page 1 thereof the property line parallel to University Avenue and perpendicular to Seaview Avenue has been revised, and the closet in Unit 102 has been removed.

On pages 2, 3, and 4 thereof, the bathroom layout for apartments bearing numbers 9 and 10 as the last digit, or last two digits, have been revised slightly.

ENCUMBRANCES AGAINST TITLE: An updated Preliminary Title Report issued December 16, 1980 by Title Guaranty of Hawaii, Inc. reveals the following encumbrances against title to the property:

1. Reservation in favor of the State of Hawaii of all mineral and metallic mines.
2. Unrecorded Lease dated February 19, 1980 entered into by and between Wilfred H. Paul, husband of Eleanor M. Paul, as Lessor, and F & I Real Estate Holding Company, as Lessee, a short form of which is dated February 9, 1980 recorded in Liber 14504, page 276.
3. Mortgage dated February 13, 1980 made in favor of Realty Mortgage Corporation, as Mortgagee, and recorded in Liber 14504, page 282.
4. By instrument dated February 13, 1980, recorded in Liber 14504, page 317, Condominium Corporation and F & I Real Estate Holding Company assigned to Realty Mortgage Corporation, a Hawaii corporation, all of the right, title, and interest as Lessor in any and all Leases made with respect to the premises.
5. The restrictions and other provisions set forth in Declaration of Horizontal Property Regime dated March 25, 1980 recorded in Liber 14605, page 236, and the By-Laws attached thereto. (Project covered by Condominium Map No. 704.) Said Declaration was amended by instruments dated April 18, 1980, recorded in Liber 14665, page 674; dated May 21, 1980, recorded in Liber 14745, page 138; and dated July 15, 1980, recorded in Liber 14865, page 470.
6. Agreement dated March 14, 1980, recorded in Liber 14649, page 86, by and between Condominium Corporation, a California corporation, as "Licensor", F & I Real Estate Holding Company, a California corporation, as "Licensee", and Timothy J. Holzer, Trustee under that certain unrecorded Indenture of Trust granted by Marjorie Kaoru Miyahara dated December 8, 1971, as amended, as "Owner".
7. Any and all real property taxes that may be due and owing.

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 March 28, 1980 and subsequent information filed as January 19, 1981.

THIS SUPPLEMENTARY HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 1284 filed with the Commission on March 28, 1980.

This report when reproduced, shall be a true copy of the Commission's public report. The paper stock used in making facsimiles must be pink in color.



G. A. "RED" MORRIS, 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. 1284

Dated: January 23, 1981