JULY 1, 2007 - JUNE 30, 2009.
CONDOMINIUM ASSOCIATION BIENNIAL REGISTRATION APPLICATION

FOR OFFICE USE ONLY
8/30/2007

593 00393439 13- 6/28/07 50.00
918 00393440 13- 6/28/07 1504.00

ALL INFORMATION PROVIDED IS PUBLIC INFORMATION

BIENNIAL REGISTRATION DEADLINE: Thursday, May 31, 2007
(Bond exemption reapplication deadline: Monday, April 30, 2007)

1. Project registration number: **3653**

   Name of condominium project: **ROYAL PALM AT WAIPIO THE**

   Project street address *(required)*: **KULEWA LP & POLANI ST** **WAIPAHU** **HI** **96797**

   Total # apartments: **376** Expiration of bond on file with Commission: **5/1/~~2007~~** 2008

   NOTE: If no information is printed in the "Expiration of bond on file with Commission" field, the AOAO 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 AOAO to select a fidelity bond exemption.

2. a. List the names of the officers of the association ***(all information provided is public information)***

   President (required): Cynthia Stine

   Vice President (optional): Kathleen Kaiser

   Secretary (required): Mary Ann Rooney

   Treasurer (required): Joy Nakagawa

   b. Designated officer (from section 2a) for direct contact *(required)*:
   The *Hawaii Condominium Bulletin* is mailed to this person for distribution.

   Title: President Name: Cynthia Stine

   Mailing address (public): 94-1411 Polani St., #23A

   City: Waipahu State: HI Zip: 96797 Day Phone: 378-3693

   Public Email (optional): N/A

3. Person to receive AOAO correspondence & calls from Commission *(required)*:
   This Individual will receive notices to update fidelity bond coverage, as well as correspondences (except the *Hawaii Condominium Bulletin* and broader education materials) from the Commission.

   Title: Mgmt. Executive Name: Yolanda Ter Hark

   Mailing Address: 711 Kapiolani Blvd. Suite 700

   City: Honolulu State: HI Zip: 96813 Day Phone: 593-6857

   Public Email (optional): N/A

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REAL ESTATE BRANCH
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DEPT OF COMMERCE & CONSUMER AFFAIRS
STATE OF HAWAII

Reg	593	$50	$ 50
CEF	918	$ 4 x 376	$1504
Service Fee	BCF	$15	
Bond Exemption	593	$50	
		TOTAL DUE	$1554

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4. Management status *(required)*: *(check ONE only and fill in corresponding info)*

☐ Self-managed by Association of Apartment Owners *(see Instructions)* Public Email: _____ (Optional)

Title: _____ Name: _____

Mailing Address: _____

City: _____ State: _____ Zip: _____ Day Phone: _____

☑ Managed by Condominium Managing Agent *(see Instructions)* Public Email: _____ (Optional)

Management Company: Hawaiiana Management Company, Ltd.

Mailing Address: 711 Kapiolani Blvd. Suite 700

City: Honolulu State: HI Zip: 96813 Day Phone: 593-9100

5. a. Evidence of Fidelity Bond *(required)* (*Between sections 5a and 5b CHECK ONE ONLY; see Question #1 for preprinted expiration date of bond on file with the Commission)*

☑ No evidence of fidelity bond is attached because bond on file in Question #1 expires AFTER June 30, 2007.
☐ Completed CSI form or certificate of insurance form is attached because bond on file in Question #1 expires ON OR BEFORE June 30, 2007, or evidence of current fidelity bonding is NOT on file with the Commission.

b. Bond Exemption (*If applying for a bond exemption, select ONE of the following exemptions. A corresponding bond exemption form on page B-2, B-3, or B-4 must be completed as part of the application process*). An additional $50 bond exemption application fee must be added to the preprinted total due on page A-1.

☐ **Sole Owner:** Where all condominium apartments are owned by a sole individual, sole corporation, sole partnership, sole Limited Liability Corporation ("LLC"), or sole Limited Liability Partnership ("LLP").
☐ **20 or Fewer Apartments**: Where the condominium project contains 20 or fewer apartments.
☐ **100% Commercial Use**: Where all condominium apartments are 100% commercial use.

6. Owner occupancy: Percentage (estimate if not known) of residential use apartments in the project which are owner-occupied: 51.66 %

7. Annual operating budget: Did the AOAO board of directors adopt an annual operating budget? ☑ Yes ☐ No
If yes, is it distributed to each apartment owner? ☑ Yes ☐ No

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8. Maintenance fees: *(see Instructions)*

a. State the lowest and highest MONTHLY maintenance fees assessed for any apartment in the last two years.

Lowest per month: $ 150.81 (*please do NOT attach maintenance fees for every apartment*)
Highest per month: $ 260.83

b. Has there been an increase in maintenance fees in the last two years? ☒ Yes ☐ No

c. What is the AOAO's total amount of current DELINQUENT maintenance fees over 90 days? $ 8,444.61

9. Special assessments:

a. Were special assessments levied against the owners within the last two years? ☑ Yes ☐ No

If yes, how much per apartment? $ 500,000 - allocated based on percent of common int.

If yes, for what purpose? Roofing

b. Is there any plan to collect a special assessment in the near future? ☐ Yes ☐ No NTMK

If yes, when? _____

If yes, how much per apartment? $ _____

If yes, for what purpose? _____

10. Reserve studies and replacement reserves: *(see Instructions)*

    a. Has the AOAO reserve study been annually updated? ☑ Yes ☐ No

    b. Has the AOAO adopted an annual operating budget for replacement reserves? ☑ Yes ☐ No

    c. For the current fiscal year, is the AOAO collecting 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? ☑ Yes ☐ No

    d. Has the AOAO funded replacement reserves through special assessments? ☑ Yes ☐ No

    e. Has the AOAO exceeded its annual operating budget during anytime in the last two fiscal years? ☑ Yes ☐ No
    If yes, where did the Association find the monies for the extra expenses?
    ☐ From Reserves ☐ From Special Assessments ☐ From a Combination of Reserves/Assessments
    ☐ Loan ☐ Increased Maintenance Fees

    f. Where are the reserves deposited/invested? Select all that apply.
    ☑ Deposited in a financial institution, including a federal or community credit union, located in the State and whose deposits are insured by an agency of the United States government;
    ☐ Held by a corporation authorized to do business under Article 8 of Chapter 412, HRS;
    ☑ Held by the United States Treasury;
    ☐ Purchased in the name of and held for the benefit of the association through a securities broker that is registered with the Securities and Exchange Commission, that has an office in the State, and the accounts of which are held by member firms of the New York Stock Exchange or National Association of Securities Dealers and insured by the Securities Insurance Protection Corporation;
    ☑ Demand deposits, investment certificates, savings accounts, and certificates of deposit;
    ☐ Obligations of the United States government, the State of Hawaii, or their respective agencies;
    ☐ Mutual funds comprised solely of investments in the obligations of the United States government, the State of Hawaii, or their respective agencies;
    ☐ Out of state institution.

11. Does the AOAO conduct an annual financial audit of AOAO funds by a public accountant? ☑ Yes ☐ No

12. Does the AOAO prohibit pets? ☐ Yes ☑ No
    If yes, are pet prohibitions stated in the recorded bylaws? ☐ Yes ☐ No

13. Does your AOAO 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 Chapter 514A, HRS Chapter 514B, HAR Chapter 107, copies of the declaration, bylaws, house rules and any amendments? ☑ Yes ☐ No

14. a. Has the AOAO made any changes to the common elements within the last two years? ☑ Yes ☐ No

    b. Have all bylaw changes been recorded with the Bureau of Conveyance or the Land Court? ☐ Yes ☑ No

15. Has the AOAO amended the declaration, bylaws, condominium map or other constituent documents to adopt the provisions of Chapter 514B. ☐ Yes ☑ No

16. a. Has the AOAO utilized mediation or arbitration to resolve condominium disputes within the last two years?
    ☑ Yes ☐ No
    If yes, how many times? Mediation: 2 Arbitration: _____

    b. Have any lawsuits been filed against the association in the last two years? ☐ Yes ☑ No

    c. Are there any civil or criminal judgments entered against the association in the last two years? ☐ Yes ☑ No

17. a. Does the AOAO have a separate email account? ☑ Yes ☐ No

    What is the association's **public** email address? (optional) _____

    b. Does the AOAO maintain an internet website? ☑ Yes ☐ No

    What is the **public** website address? (optional) _____

18. How does the AOAO disseminate new information to homeowners regarding changes to bylaws, house rules, HRS Chapters 514A and 514B, and HAR Chapter 107? Select all that apply.

    ☑ Newsletter ☑ Mailings ☐ Bulletin Board ☐ Email ☑ Website ☐ Other

CERTIFICATION OF CONDOMINIUM ASSOCIATION OFFICER, DEVELOPER, 100% SOLE OWNER, OR MANAGING AGENT WITH DELEGATION OF DUTY TO REGISTER
For the period July 1, 2007 – June 30, 2009

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 AOAO, 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, 2009.

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)).

Cynthia Stine

Signature of Association Officer, Developer, 100% Sole Owner, or Managing Agent (Original signature or stamp preferred, however facsimile or photocopied signatures are accepted)

Cynthia Stine

Print Name

05-23-07

Date

The Royal Palm at Waipio

Print Name of Condominium Association (Managing Agent include CMA Name)

CHECK ONE ONLY: [✓] President [ ] Vice-President [ ]Secretary [ ] Treasurer
[ ] Developer or Developer's Agent registering for unorganized association
[ ] 100% Sole Owner of Condominium Project
[ ] Managing Agent with Delegation of Duty to Register

Mail or deliver all fees & documents to: Real Estate Branch, AOAO Registration, 335 Merchant St., Rm. 333, Honolulu, HI 96813

If you need assistance: call (808) 586-2643 to speak to a condominium registration clerk.

This material can be made available for individuals with special needs. Please call the Senior Condominium Specialist at (808) 586-2643 to submit your request.