Condominium Association Biennial Registration

Department of Commerce & Consumer Affairs

All information provided is public information
(Online application created on May 11, 2015)

1. Project Registration Information

Project Registration Number:
5005

Name of Condominium Project:
DIAMOND HEAD TERRACE

Project Street Address:
3121 PUALEI CIRCLE

Total # Units:
25

Expiration of bond on file with Commission:
01/19/2016

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

Association Information

2. Officers & direct contact

2a. AOUO Officers: (public information)

President:
BELLETTO, EUGENE

V. President:
STEVENS, SABRINA

Secretary:
Hecker, Shelly

Treasurer:
Gilbert, Delmar

2b. Direct Contact Officer:.

Title:
PRESIDENT

Last Name:
BELLETTO

First Name:
EUGENE

Officer's Mailing Address(public):
3121 PUALEI CIRCLE 29
HONOLULU,HI96815

Day Phone:
646-321-3094

Public Email:

3. Notices & Authorization

3a. Person to receive correspondence/contact from Commission:
This Individual will receive notices to update fidelity bond coverage, as well as correspondence from the Commission.

Title:
Principal Broker

Last Name:
KIM

First Name:
GERALD

Officer's Mailing Address(public):
3702 WAIALAE AVE
HONOLULU,HI96816

Day Phone:
808-735-6400

Public Email:

3b. Individual responsible for implementing access policy for service of process.

Name Primary:
GERALD KIM

Title:
Principal Broker

Telephone:
808-735-6400

Name Alternate:
Valerie Woo

Title:
Admininstrator

Telephone:
808-735-6400

Pursuant to HRS § 514B-106.5, please identify the individual designated to provide reasonable access to persons authorized to serve civil process, in compliance with Hawaii Revised Statutes Chapter 634.

4. AOUO Management Status

Managed by Condominium Managing Agent

Management Company:
DYNAMIC PROPERTY MGMT INC

Officer's Mailing Address(public):
3702 WAIALAE AVE
HONOLULU,HI96816

Day Phone:
808-735-6400

Public Email:
dynamic13th@yahoo.com

5. Bond Information

Fidelity Bond Exemption: An AOUO that is unable to obtain a fidelity bond may seek approval for a bond exemption from the Commission (HRS §514A-95.1(a)(1)). Select which type of exemption the AOUO is requesting. The AOUO may submit only ONE type of bond exemption if the AOUO meets all the conditions and terms stated on the application. An additional $50 nonrefundable bond exemption application fee will be added to the total amount due. If the bond exemption is denied, then the AOUO must submit evidence of current fidelity bonding no later than the June 30, 2015 registration deadline. All fidelity bond exemptions expire at the conclusion of the biennial registration period, shall be reapplied for each biennial registration period, and shall be submitted at least 30 days prior to the biennial registration deadline.

No Exemption Requested

Fee & Assessment

6. Owner occupancy:

Percentage of residential use units in the project which are owner-occupied

52.0%

7. Annual operating budget:

Did the AOUO board of directors adopt an annual operating budget?

Yes

8. Reserves:

(see Instructions (instructions.html))

8. Is the AOUO funding 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

If yes, what is the percent funded?

50.0%

Other information

9. AOUO Educational Materials

Does your AOUO 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 Chapters 514A and 514B, HAR Chapter 107, copies of the declaration, bylaws, house rules, and any amendments?

Yes

If yes, where are the materials kept?

At managing agents office

10. Adoption

Has the AOUO amended the declaration, bylaws, condominium map or other constituent documents to adopt the previsions of HRS Chapter 514B?

No

11. Mediation/Arbitration

Has the AOUO utilized mediation or arbitration to resolve condominium disputes within the past two years?

Yes

If yes, how many times?

Mediation
0

Arbitration
1

12. Internet Access

Does the AOUO have a separate email account?
No

Does the AOUO maintain an internet website?
No

CERTIFICATION OF CONDOMINIUM ASSOCIATION OFFICER, DEVELOPER, 100% SOLE OWNER or MANAGING AGENT WITH DELEGATION OF DUTY TO REGISTER
For the Period of July 1, 2015 - June 30, 2017

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 AOUO, 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, 2017.
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)).

Name of Association Officer, Developer, 100% Sole Owner, or

Managing Agent with Delegation of Duty to Register Completing this Application:
Gerald Kim

- **Managing Agent with Delegation of Duty to Register (/static/pdf/aouo_delegation_of_duty.pdf)**

Name of Condominium Project: **DIAMOND HEAD TERRACE**
Reg.....593.....$60.00
CETF.....906.....$10.00 x 25 = $250.00
Total Amount Due for Registration = $310.00

Payment Method: CREDIT_CARD
Received On: May 18, 2015
Contact Email: dynamic13th@yahoo.com

Condominium Association Biennial Registration

Real Estate Branch, Association Registration, DCCA
335 Merchant Street, Room 333 • Honolulu, HI 96813

Phone: 808-586-2643 • Email: hirec@dcca.hawaii.gov (mailto:hirec@dcca.hawaii.gov)

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