

# 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  
ROYAL COURT  
920 Ward Avenue  
Honolulu, Hawaii

REGISTRATION NO. 215

### 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: November 22, 1968

Expires: December 22, 1969

#### SPECIAL ATTENTION

A comprehensive reading 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:

THE REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION SUBMITTED JULY 25, 1968 AND INFORMATION SUBSEQUENTLY FILED AS LATE AS NOVEMBER 22, 1968. THE DEVELOPER, IN NOTIFYING THE COMMISSION OF HIS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY ACT AND AMENDMENTS THERETO BY ACT 244 (L. 1967) EFFECTIVE JUNE 6, 1967.

1. ROYAL COURT is a proposed leasehold condominium project consisting of one hundred and twelve (112) dwelling units arranged throughout a single seventeen-story building. One hundred and thirteen (113) parking stalls are available. Under the terms and conditions of the Apartment Lease, a specimen copy of which has been submitted as part of this registration, the Buyer is to receive a leasehold interest in that indenture executed October 1, 1968 and expiring October 1, 2033. The underlying Master Lease is for a term of sixty-five (65) years.
2. The Developer of the project has filed all documents and information deemed necessary by the Commission for registration of this proposed condominium project and issuance of this Final Public Report.

3. The basic documents (Declaration of Horizontal Property Regime, By-laws of Association of Apartment Owners, and a copy of the approved Floor Plans) have been filed in the office of the recording officer.

The Declaration of Horizontal Property Regime, executed November 8, 1963, was filed in the Office of the Assistant Registrar of the Land Court, State of Hawaii, as Document No. 458823.

The Assistant Registrar of the Land Court has designated Land Court Condominium Map No. 64 to the ROYAL COURT project.

4. Advertising and promotional matter has been submitted to the Commission pursuant to rules and regulations promulgated by the Commission.
5. The prospective purchaser is advised to acquaint himself with the provisions of Chapter 170A, Revised Laws of Hawaii 1955, as amended, and the rules and regulations promulgated thereunder which relate to Horizontal Property Regime.
6. This Final Public Report automatically expires thirteen (13) months after the date of issuance, November 22, 1968, unless a Supplementary Public Report issues or the Commission, upon review of the registration, issues an order extending the effective period of this report.

NAME OF PROJECT: ROYAL COURT

LOCATION: The approximate 18,992 square feet of leasehold land committed to the regime is situated near the Ewa-makai (southwest) corner of the intersection where South King Street and Ward Avenue meet, at Kewalo, City and County of Honolulu, Oahu, Hawaii.

TAX MAP KEY: FIRST DIVISION 2-1-44-31

ZONING: Commercial

DEVELOPER: Royal Condominium, Inc., a Hawaii corporation, 920 Ward Avenue, Honolulu, Hawaii, registered with the Department of Regulatory Agencies, State of Hawaii, on October 14, 1968. The officers are:

Edwin W. W. Tom	President & Director	1471 Kapiolani Boulevard Honolulu, Hawaii 96814
Janet Nakasone	Vice President	47-713 Hui Ulili Street Kaneohe, Hawaii 96744
Phyllis N. T. Shea	Secretary & Treasurer	3357 Harding Avenue Honolulu, Hawaii 96816

ATTORNEY REPRESENTING DEVELOPER: Pratt, Moore, Bortz & Case (Attention: Mr. Ted G. Clause), 11th Floor, First National Bank Building, P. O. Box 494, Honolulu, Hawaii 96809. Telephone 567-261.

DESCRIPTION: The ROYAL COURT condominium is comprised of one building containing a total of seventeen floors, fourteen (14) floors of apartments and three (3) levels of parking, and is constructed of reinforced concrete. The front exterior walls of each apartment is constructed of metal lath and plaster. Each residence floor is characterized by a central corridor, with four (4) apartments on each side of this corridor, or eight (8) apartments per floor. There are a total of one hundred twelve (112) apartments and one hundred thirteen (113) parking stalls. All of the parking is located on the first three (3) levels of the building, the lowest level being situated below grade. The recreation area is located on the makai-Diamond Head side of the third level of parking and it includes a swimming pool, the surface area of which contains approximately 560 square feet. The ground floor at the entrance to the building, includes an air-conditioned lobby with locked access to the elevator and an office for the manager.

The building contains two (2) elevators, with a speed of three hundred fifty (350) f.p.m., each car with a two thousand (2,000) pound capacity. All of the bedrooms in this building are wired for air conditioning, but no air conditioning units are provided with the apartments.

The apartments are comprised of one bedroom, two-bedroom and penthouse types, divided into eleven (11) different sizes, all as follows:

<u>Type</u>	<u>Apt. Nos.</u>	<u>No. and Kind of Units</u>	<u>One Each on Floor</u>	<u>Cont. Approx. Square Feet</u>	<u>Common Interest</u>
A	4A - 14A	11 2-bedroom	4 - 14	1,041	0.856%
B	4B - 16B	13 1-bedroom	4 - 16	717	0.590%
C	4C - 14C	11 2-bedroom	4 - 14	1,147	0.855%
D	4D - 16D	13 2-bedroom	4 - 16	1,000	0.823%
E	4E - 14E	11 2-bedroom	4 - 14	1,177	0.919%
F	4F - 16F	13 2-bedroom	4 - 16	1,031	0.848%
G	4G - 14G	11 2-bedroom	4 - 14	1,134	0.974%
H	4H - 16H	13 2-bedroom	4 - 16	1,020	0.839%
A-1	15A - 17A	3 2-bedroom	15 - 17	989	0.814%
C-1	15C - 17C	3 2-bedroom	15 - 17	1,090	0.897%
E-1	15E - 17E	3 2-bedroom	15 - 17	1,121	0.922%
G-1	15G - 17G	3 2-bedroom	15 - 17	1,121	0.922%
B-B	PH-B	1 2-bedroom penthouse on 2 levels plus lanai (816 sq. ft.)		2,206	1.815%
D-D	PH-D	1 3-bedroom penthouse on 2 levels plus lanai (1,060 sq. ft.)		2,885	2.374%
F-F	PH-F	1 3-bedroom penthouse on 2 levels plus lanai (1,025 sq. ft.)		2,975	2.448%
H-H	PH-H	1 3-bedroom penthouse on 2 levels plus lanai (1,313 sq. ft.)		3,340	2.748%

Access to Common Elements

Each apartment opens directly onto a walkway which is a common element.

Location of Apartments

Each apartment is located in accordance with schedules A-9 and A-11, attached.

COMMON ELEMENTS: The common elements of the project shall be as follows: The land hereby subject to the Horizontal Property Regime, hereinabove described.

The foundations, beams, supports, rock and concrete retaining walls, all walls with the exception of the finished surfaces inside each apartment which inside surfaces shall be elements of the respective apartments, the beams and columns of the buildings, and the stairs and stair landings, the entrances and exits to

the condominium as follows: The vehicular entry/exit to the parking area, the pedestrian walks, the pedestrian entrances, all other concrete walks, planting areas, and gardens giving access to the various buildings, the pedestrian entrances from the parking area; and the walkways onto which each apartment directly opens;

The roofs, yards, gardens, swimming pools, provided pool equipment, storage areas not specifically included in any apartment, laundry rooms and equipment, maintenance shops and equipment, recreation rooms and equipment, parking stalls and area (provided, however, each apartment shall have as a limited common element appertaining thereto the parking stall described in the file plan and identified with the number corresponding to the number of apartment similarly described and identified);

Central and appurtenant installations for services including plumbing, sprinkler system, telephone equipment, electrical installations; television antenna system; and trash enclosure, and all ducts and fans;

All intangible personal property, choses in action, debts, monies, reserves, funds, and other assets held by the Association of Apartment Owners for the benefit of the several apartment owners;

And, all other parts of the property necessary or convenient to its existence, maintenance and safety, or normally in common use and which are not part of any apartment.

LIMITED COMMON ELEMENTS: A parking stall shall be reserved to each apartment as a limited common element, the number of which shall be listed opposite each apartment number on schedules A-9 and A-11 attached to EXHIBIT 3 (DESCRIPTION OF APARTMENTS) of the executed Declaration of Horizontal Property Regime.

INTEREST TO BE CONVEYED PURCHASER: The percentage undivided interest in the common elements appertaining to each apartment shall be the percentage interest listed opposite its apartment number set forth in the sixth column of the apartment description table under the topical heading above designated DESCRIPTION.

USE: The Declaration states that the buildings of the condominium and the apartments therein are intended for and are restricted to use in accordance with the covenants, servitudes and restrictions contained in the Declaration of Horizontal Property Regime and the By-laws of the Association of Apartment Owners and any House Rules as they all shall have been amended from time to time.

FINANCING OF PROJECT: The Developer in his November 12, 1963 Statement of Financing, submitted as part of this registration, states that the cost of the project will be met by sales proceeds. Financing for each qualified purchaser of a unit is available at Guardian Life Insurance Company of New York. The 112 units are expected to be priced \$29,490.00 to \$82,000.00. If all units are sold at the prices contemplated, the total sales price will be about \$4,918,920.00 according to the Statement of Financing. The payment program by a purchaser of an apartment is contemplated to be as follows: (1) Each purchaser will pay at least \$1,000 as a down payment at the time of entering into a contract; (2) Upon being given an apartment lease, such purchaser will thereupon borrow up to 75% of the appraisal price of the apartment from Guardian Life Insurance Company of New York, such loan to be repayable over a period of 25 years at an interest rate of 7-3/4% per annum. The loan will be secured by a mortgage covering the individual apartment; (3) The difference between the deposit plus loan and the purchase price will be carried by the Developer on a promissory note and a second mortgage of 3% per year interest over a period of 25 years. Assuming sale of all apartments, the amount of cash available to the Developer from down payments and first mortgage loan is the sum of \$4,918,920.00 which will be sufficient to pay for the entire cost of the project. The completion of the 112 units will be fourteen (14) months from the date of construction by the contractor. Down payment money and proceeds from the mortgage loan will be placed in escrow and will be released from escrow only when sufficient number of units have been sold to cover the entire cost of the project. The commitment letter of the First National Bank of Hawaii dated October 4, 1963 to the Developer, identifying the

role of Guardian Life Insurance Company of New York in the financing program has been submitted to the Commission as part of this registration.

OWNERSHIP TO TITLE: A lien letter, prepared July 10, 1968 and a continuation to November 13, 1968, by the licensed abstractor, Long & Melone, Ltd., a Hawaii corporation, states that title to the land committed to this project is vested in James Wah Yau Wong, husband of Ruth Kam Ung Wong, by Transfer Certificate of Title No. 100,454.

ENCUMBRANCES AGAINST TITLE: The Developer advises: Mortgage - James Wah Yau Wong, husband of Ruth Kam Ung Wong, to Finance Factors, Limited, dated March 20, 1968, filed as Land Court Document No. 439500. To secure \$212,000.00. Mortgages Lot 433. Ruth Kam Ung Wong guarantees performance of obligation under terms of mortgage by reason of her enforcement of promissory note. Subordination Agreement - by and between James Wah Yau Wong, husband of Ruth Kam Ung Wong; Edwin Wah Wong Tom, husband of Edith Foong Sen Tom; Rebecca Tam Sing Chang, widow; Edwin Wah Wong Tom, William Yuen Chin Lee, Ruth Kam Ung Wong and Angel Maehara, Successor Trustees for Garret Stephen Wong, Warren Michael Wong and Darryl Patrick Wong; Lawrence Lin Tai Ching, husband of Jennie Pang Ching; and Oliver Wai Chung Choy, husband of Beatrice Chang Choy; and Finance Factors, Limited, dated March 19, 1968, filed as Land Court Document No. 439501. Subordinate their interest under Agreement of Sale Document No. 373688 to the foregoing Mortgage Document No. 439500.

Assessments - Improvement District No. 107, Ward Avenue Frontage, Assessment Lot No. 2-1, Balance \$5,149.47, Interest \$283.22, 8th Installment \$396.10, Total due June 30, 1969 - \$679.32. Improvement District No. 107, Ward Avenue Frontage, Assessment No. 2-2, Balance \$3,876.57, Interest \$213.21, 8th Installment \$298.20, Total due June 30, 1969 - \$511.41. Taxes - Real Property Taxes for the fiscal year July 1, 1968 to June 30, 1969. 1st Installment (Delinquent after November 19, 1968) \$4,044.57, 2nd Installment (Delinquent after June 10, 1969) \$4,044.56 Declaration of Horizontal Property Regime dated November 8, 1968 and filed in the Office of the Assistant Registrar of the Land Court, State of Hawaii, as Document No. 453823. Land Court Condominium Map No. 64 designated to the project by the Assistant Registrar.

PURCHASE MONEY HANDLING: A copy of the Escrow Agreement executed November 13, 1968 identifies the First National Bank of Hawaii as the "ESCROW." The provisions of the escrow agreement, as filed with the Commission, are that (1) no disbursements shall be made from Escrow for payment of construction costs unless bills are submitted with the request for such disbursements which have been approved or certified for payment by the mortgagee or a financially dis-interested person; (2) no disbursements shall be made by Escrow from the balance of the trust fund after payment of construction costs pursuant to the preceding paragraph until Escrow receives satisfactory evidence that all mechanics' and materialmen's liens have been cleared, unless sufficient funds are set aside for any bona fide dispute.

On examination the specimen Sales Contract and the executed Escrow Agreement are found to be acceptable under the provisions of Chapter 170A, Revised Laws of Hawaii, and particularly Sec. 170A-13.6 as incorporated in the Horizontal Property Act through Act 244 (L. 1967) effective June 6, 1967. If there are any changes in the condominium building plans subsequent to the execution of any contract requiring the approval of the County Officer having jurisdiction over the issuance of building permits, or any substantial change to any of the documents or instruments referred to in the Sales Contract, the Developer shall, on the written demand of Purchaser, and in accordance with the Sales Contract, refund to Purchaser all payments made by Purchaser without interest.

It is incumbent upon the purchaser and prospective purchaser that he reads with care the specimen Sales Contract and the executed Escrow Agreement. The Escrow Agreement establishes how the proceeds from the sale of dwelling units and all sums from any source are placed in trust as well as the retention and disbursement of said trust funds.


MANAGEMENT OF PROJECT: A copy of the executed Property Management Agreement has been submitted as part of the registration. The "Agent" is identified as Metropolitan Management Corporation, of Honolulu, Hawaii.

STATUS OF PROJECT: A construction contract has been executed October 16, 1968. The Contractor is identified as Pacific Construction Co., Ltd., a Hawaii corporation. The contractor, under the provisions of The Standard Form of Agreement Between Owner and Contractor (AIA Document A 101 SEPT 1963 ED) requires work to commence with ten (10) calendar day after the Owner gives the Contractor notice to proceed. Completion of the 112 dwelling units for purchaser's occupancy will be fourteen (14) months from the date construction commences.

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The purchaser or prospective purchaser shall be cognizant of the fact that this published report represents information disclosed by the Developer in the required Notice of Intention submitted July 25, 1968 and information subsequently submitted as late as November 22, 1968.

This FINAL HORIZONTAL PROPERTY (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 215 filed with the Commission on July 25, 1968.

This report, when reproduced, shall be a true copy of the Commission's public report. The paper stock must be white.

  
JACK K. PALK, Chairman  
REAL ESTATE COMMISSION  
STATE OF HAWAII

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Distribution:

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

November 22, 1968  
Registration No. 215