

Condominium Association Biennial Registration

Department of Commerce & Consumer Affairs



All information provided is public information
(Online application created on May 26, 2023)

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:
01/19/2023

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

Association Information

2. Officers & direct contact

2a. AOUC Officers: (public information)

President:
YAMAZAKI, ROBERT

V. President:
ROSENBAUM, JOSEPH

Secretary:
PRATHER, GREG

Treasurer:
CHAR, JONATHAN

2b. Designated Officer From Section 2a for Direct Contact:

Title:
PRESIDENT

Last Name:
YAMAZAKI

First Name:
ROBERT

Officer's Mailing Address(public):
3121 PUALEI CIRCLE 35
HONOLULU,HI96815

Day Phone:
808-227-6233

Public Email:
GLOBALYAMA@AOL.COM

3. Notices & Authorization

3a. Person to receive correspondence from Commission:

This Individual will receive notices to update fidelity bond coverage, as well as correspondence from the Commission.

Title:
MANAGING EXEC

Last Name:
SUMIYE

First Name:
AARON

Mailing Address(public):
P.O. BOX 31131
HONOLULU,HI96820

Public Email:
DPMHAWAII@GMAIL.COM

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

Name Primary:
CHEA PAET

Title:
EXECUTIVE MANAGER

Telephone:
808-531-6847

Name Alternate:
ROBERT YAMAZAKI

Title:

PRESIDENT

Telephone:

808-227-6233

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. AOUC Management Status

Managed by Condominium Managing Agent

Management Company:

CADMUS PROPERTIES

Officer's Mailing Address(public):

332 N. SCHOOL STREET
HONOLULU, HI 96817

Day Phone:

808-531-6847

Public Email:

ADMIN@CADMUSPROPERTIES.COM

5. Bond Information

Fidelity Bond Exemption: An AOUC that is unable to obtain a fidelity bond may seek approval for a bond exemption from the Commission (HRS §514B-103(a)(1)). Select which type of exemption the AOUC is requesting. The AOUC may submit only ONE type of bond exemption if the AOUC 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 AOUC must submit evidence of current fidelity bonding no later than the May 31, 2023 biennial 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.

Sole Owner

Where all condominium apartments are owned by an individual, corporation, partnership, Limited Liability Company, ("LLC"), or Limited Liability Partnership ("LLP").

Fee & Assessment

6. Owner occupancy:

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

0.0%

7. Annual operating budget:

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

Yes

8. Reserves:

(see [Instructions \(instructions.html\)](#))

8. Is the AOOU 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?

100.0%

Other information

9. AOOU Educational Materials

Does your AOOU maintain and make available for owner-review during reasonable hours a reference binder containing the Board of Directors Guides, Real Estate Commission brochures, HRS Chapter 514B, HAR Chapter 107, copies of the declaration, bylaws, house rules, and any amendments?

Yes

If yes, where are the materials kept?

OFFICE MANAGEMENT

10. Mediation/Arbitration

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

No

Conditions and Terms

SOLE OWNER AOOU FIDELITY BOND EXEMPTION APPLICATION

July 1, 2023 - June 30, 2025

NOTICE:

Applicants must add an additional \$50 nonrefundable bond exemption application fee to the total fees due on the bottom of page A-1 pursuant to HAR §16-53-16.8 (3) (D) (ii).

Where all condominium units are owned by a sole individual, sole corporation, sole partnership, sole Limited Liability Company (LLC), or sole Limited Liability Partnership (LLP):

1. The AOOU, through its board of directors, shall certify to the Commission that it has obtained recent letters from three (3) separate insurance carriers confirming that the AOOU is unable to obtain fidelity bond coverage;
2. The board of directors shall adopt a resolution acknowledging its request for this fidelity bond exemption;
3. All units shall continue ownership by the sole individual, corporation, partnership, LLC, or LLP throughout the registration period;
4. If the sole owner is a corporation, partnership, LLC, or LLP, the entity shall be registered and in good standing with the Business Registration Division of the Department of Commerce and Consumer Affairs;
5. The AOOU, through its board of directors, shall comply with the following financial controls:
 - a. The board shall prevent any one individual (or entity) from having sole control over association funds and records without the supervision of at least one other association owner, director, or officer;
 - b. The board have separate operating and reserve accounts;

- c. The board shall create countersigning requirements for checks drawn on association accounts in excess of \$2,500; and
- d. The board of directors shall promptly and diligently review all AOOU fund account statements;
- 6. Except for the fidelity bond exemption, the AOOU and its board of directors shall comply with the provisions of Chapter 514B, HRS, and Chapter 107, HAR (Subchapter 6);
- 7. The AOOU and the applicant shall be responsible for the subject AOOU registration and fidelity bond exemption, and that the applications for AOOU registration and for fidelity bond exemption are signed by the sole owner individual, officer of the corporation, general partner of the partnership or LLP, or manager or member of the LLC, AND by an officer of the AOOU;
- 8. The AOOU and the applicant shall immediately report to the Commission any changes in the ownership of the units or other material changes that affect the fidelity bond exemption;
- 9. The conditional registration and fidelity bond exemption expire at the conclusion of the biennial registration period and must be reapplied for with each biennial registration period, and shall be submitted at least 30 days prior to the biennial registration deadline; and failure to abide by these conditions and terms shall result in termination of the fidelity bond exemption and the association registration.

CERTIFICATION OF CONDOMINIUM ASSOCIATION OFFICER, DEVELOPER, 100% SOLE OWNER or MANAGING AGENT WITH DELEGATION OF DUTY TO REGISTER

For the Period of July 1, 2023 - June 30, 2025

- 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 AOOU, 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, 2023.
- 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:

CADMUS PROPERTIES

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

Name of Condominium Project: **DIAMOND HEAD TERRACE**

Reg.....593.....\$64.00

CETF.....906.....\$7.00 x 25 = \$175.00

CEM.....CEM.....\$3.00 x 25 = \$75.00

CRF.....583.....\$100.00

Bond Exemption....593.....\$50.00

Total Amount Due for Registration = \$464.00

Payment Method: ECHECK

Received On: May 26, 2023

Contact Email: ADMIN@CADMUSPROPERTIES.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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