

Commission wins 3 ARELLO awards at Maui conference

In September, the Commission hosted the Association of Real Estate License Law Officials (ARELLO) 1997 Annual Conference in Wailea, Maui. More than 300 members, guests, and other interested observers attended the five day conference. Lieutenant Governor Mazie Hirono was the opening speaker at the conference..

ARELLO is an international organization drawing members from the fifty states, the District of Columbia, Guam, the Virgin Islands, and seven Canadian provinces. ARELLO's primary purpose is the better administration and enforcement of real estate license and regulatory laws.

The Commission was recipient of three awards: the *Newsletter Excellence Award* for the *Bulletin*, the *Hawaii Condominium Bulletin*, and *School Files*, the *Post License Education and Research Award*, and the *Investigator of the Year Award*, recognizing the work of RICO investigator Sean Kinilau.

Topics covered at conference sessions included investigation and enforcement, new technology, legal issues, consumer education, fair housing, inter jurisdiction cooperation, specialized transactions, education, and exam certification. The sessions provided excellent opportunities for representatives from different jurisdictions to discuss and share new trends, issues, problems, and solutions.



Calvin Kimura, Supervising Executive Officer, Lieutenant Governor Mazie Hirono, and Robert O. Fawcett, 1997 ARELLO President, pictured at ARELLO's Annual Conference on Maui.

Better take those mandatory CE courses

All real estate licenses must be renewed by December 31, 1998. Real estate brokers and salespersons who want to renew their licenses on active status must complete ten hours of continuing education by December 31, 1998.

Now is the time to start taking your CE courses. If you wait until November or December, you will find that the courses you want to take are either filled or not offered.

Take your CE courses early when you are able to select convenient times and locations and courses that are of interest to you.

WHAT'S REQUIRED?

All licensees must take "Real Estate Law Update and Ethics 97-98" plus two approved elective courses. Check the course schedule on pages 8 and 9 in this issue to see the current offerings.

Providers will issue a lime colored certificate for the Real Estate Law Update and Ethics 97-98 course and a gold-enrod colored certificate for any elective course. Although you will NOT be required to submit the certificates with your renewal application, you should

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Better begin those CE courses now

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retain the certificates. The certificates may be required for verification purposes, for late renewals, or to change to active status during the biennium. If you lose your certificates and have to replace them, most providers charge for issuing duplicate certificates.

WHO MUST COMPLETE THE MANDATORY CE REQUIREMENT?

Every licensee who plans to renew a license on active status must complete ten hours of continuing education prior to renewal. Even licensees who are licensed in 1998 must comply with the continuing education requirement.

Licensees who renew without having fulfilled the requirement will be placed on inactive status.

Reactivating a license will require submission of a completed change form, including a \$25 fee and the appropriate CE certificates.

Inactive licensees who plan on renewing on inactive status may do so without completing the requirements.

The Commission strongly urges even inactive licensees to keep up with their CE requirements. Otherwise, courses may not be available when you want to activate your license. Historically, very few courses have been offered in the year immediately following a renewal. Therefore, licensees should anticipate that there will be virtually no courses available in the first six months of 1999 and very few courses in the remainder of 1999.

There are **NO** exceptions or substitutes to the CE requirement. All active licensees must fulfill the requirement. Only courses approved by the Commission are acceptable.

ARE COURSES AVAILABLE?

Look for the CE course schedule in this issue and on the Commission Web page. A substantial number of courses are available. If you wait until December and find that no courses are available, the Commission will **NOT** grant an extension.

HOW MUCH WILL IT COST?

The course schedule in this issue includes fee information submitted by CE providers. Most providers charge between \$45 and \$60 per course.

Watch out for the Nigerian letter scam!

You receive an unsolicited letter promising a risk free 30% commission on \$30 million, and all you have to do is allow the \$30 million to be deposited into your bank account. Too good to be true?

For the past several years, the DCCA's Securities Enforcement Unit, consumer protection offices in other states, and federal agencies from the Postal Service to the Secret Service have warned Americans of a scam originating in Nigeria which has bilked victims worldwide of hundreds of millions of dollars. The scam continues to this day because there continue to be willing victims.

The U.S. Secret Service calls it "advance fee fraud" or "4-1-9 fraud," 419 representing the section number of the Nigerian penal code relating to fraud. Its popular name is simply the "Nigerian scam."

Many variations of the scam are circulating, but they have common elements. It begins with an unsolicited fax or letter, purportedly from a Nigerian government official or member of the royal family, seeking to enter into a business relationship with the recipient. Letters are generally sent en masse, but as transparently preposterous as the letter may be to most recipients, there are those who would believe they have been singled out to share in millions of dollars for doing absolutely nothing.

In the scam's most prevalent variation, a letter informs the recipient that a Nigerian official requires a foreign bank account into which to deposit funds ranging from \$10-60 million which the Nigerian government overpaid on procurement contracts. The victim is offered a 20-30% commission. Of course, the strictest confidentiality is required. Typically, the victim is requested to

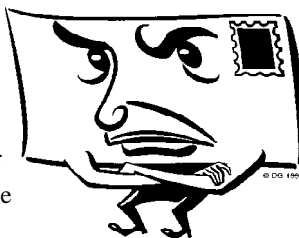
provide blank letterhead and bank account information, then receives numerous documents with official looking stamps, seals, and logo, and encouraged to travel overseas to complete the transaction.

Finally, the victim is asked to pay any number of Nigerian fees, taxes, or bribes for processing the transaction, with each fee promised to be the last required. Of those who succumb to the lure of instant millions, the lucky ones escape only a few thousand dollars poorer. The less fortunate or greedy lose in excess of \$1 million. Other versions of the scheme involve charitable donations, purchase of goods or services, phony invoices, purchase of real estate, currency conversion, or sale of crude oil at below market prices.

If you are approached to participate in a scheme which sounds anything like this . . . **BEWARE.** Victims who travel to Nigeria to consummate deals find themselves subject to extortion and even physical harm. It is believed that many victims never come forward for fear of implicating themselves in what appears to be a scheme to defraud the government of Nigeria.

For more information, read the U.S. State Department's "Tips for Business Travelers to Nigeria" at travel.state.gov/travel_warnings.html or the U.S. Secret Service's advisory at www.treas.gov/usss.

If you are a victim and have lost money, contact the U.S. Secret Service, Financial Crimes Division, 1800 G Street N.W. Room 940, Washington D.C. 20223.



The Chair's Message

The new year brings us two new commissioners, some gloomy economic news, preparations for license renewals, and a scary scam.

I would like to welcome to the Commission two Oahu brokers, John Ohama and Mitchell Imanaka, who were appointed to four year terms in July, 1997. John is the owner and principal broker of Honolulu Land Company, Ltd., and Mitchell is Managing Director of Dwyer Imanaka Shraff Kudo Meyer & Fujimoto, a Honolulu law firm.



The Commission faces some difficult fiscal decisions as the licensee population continues to decline. Much of the Commission's work and programs are funded by fees paid by new and renewing licensees. The number of licenses renewed has fallen more than 20% in each of the past three renewals.

In the coming years, the Commission will have to reassess and pare its program of work to contend with falling revenues. At the same time, the Commission will continue to search for and implement methods to increase efficiency in delivering services to licensees and the public.

1998 is a renewal year, meaning all real estate licenses must be renewed by December 31. In preparation for renewals, licensees should assess their continuing education situation.

This is an excellent time to plan and complete your CE requirements. If you procrastinate, you may find yourself with an inactive license on January 1, 1999, and few CE opportunities.

Even if you plan to renew your license on inactive status, I urge you to keep up with the CE requirements or be prepared to face not being able to activate your license when the need arises.

The schedule of CE courses begins on page 8.

The cliché, "if something is too good to be true, it probably is," rings true as the Nigerian letter scam makes its way around the world to Hawaii.

The scam has been in circulation for many years, but its longevity attests that its appeal to greed continues to find victims and that its perpetrators have had a lot of experience.

Unlike a lottery where at least someone wins, not a single person who falls victim to the Nigerian scam will ever see a penny of the promised millions.

If you receive a letter or fax from Nigeria from a total stranger soliciting a business arrangement, do not for a moment believe that you have been singled out by a Nigerian

government official to receive millions of dollars for doing nothing. Do not become a victim of this scam. The stories related by its victims are frightening.

The *Bulletin* has stringent space requirements, and because it is a periodic publication, may not always have the most current information.

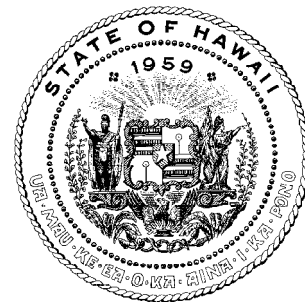
However, the Commission's Web site (www.hawaii.gov/hirec) does not share those limitations. No other medium enables the Commission to present more information on a more timely basis than the Web.

Agendas for Commission and committee meetings are available a week before the meeting. CE course schedules are updated weekly, and we have recently added a comprehensive 1998 Master Calendar of Events which lists meetings, educational opportunities, and other real estate and condominium related events.

If you have not already visited the site, you may be surprised by the variety and amount of information available.

Aloha,

Alvin M. Imamura
Chair



State of Hawaii Real Estate Commission

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Administrative Actions

Suzanne E. Henry and Philip C. Henry, dba Kihei Surf & Sun Rentals—REC 95-129-L

Under terms of a Settlement Agreement Prior to Filing Petition for Disciplinary Action, Respondents admitted to violating HRS §467-7 (failing to account for money belonging to others) and agreed to pay a \$250 fine.

The Commission approved the Settlement Agreement on June 27, 1997.

Fred M. Uedoi dba Komo Mai Asset Management—REC 96-28-L

Under terms of a Settlement Agreement Prior to Filing of Petition for Disciplinary Action, Respondent agreed to pay \$3,000 restitution, with the first payment due 30 days after Commission approval of the Settlement Agreement.

The Commission approved the Settlement Agreement on June 27, 1997.

Rowena B. Cobb, dba Cobb Realty and Jean E. Sato—REC 95-30-L

Under terms of a Settlement Agreement After Filing of Petition for Disciplinary Action, Respondents admitted to violation of HAR §§16-99-3.1(e) (agency disclosure format) and 3.1(g) (licensee may not act as agent for both buyer and seller without obtaining the written consent of both). Respondents denied other allegations contained in the petition for disciplinary action. Respondent Sato agreed to revocation of her real estate salesperson's license. Respondent Cobb agreed to pay \$2,500 to the Compliance Resolution Fund within 30 days of Commission approval of the Settlement Agreement.

The Commission approved the Settlement Agreement on June 27, 1997.

Nam Ja Purvis, aka Nancy Kang Purvis—REC 91-93

The Department of Commerce and Consumer Affairs charged Respondent with violating HRS §§467-14(6) (when the real estate salesperson acts or attempts to act as a real estate broker), (8) (conduct constituting fraudulent and dishonest dealings), (13) violating chapter 467 or the rules adopted pursuant thereto, and HAR §16-99-3(a) (licensee shall conduct business in accordance with Section 16-99-3), (b) (licensee shall protect the public against fraud, misrepresentation, or unethical practices in the real estate field), (g) (licensee shall see that financial obligations and commitments regarding real estate transactions are in writing, reviewed by the broker of the licensee assisting in the preparation of the offer, expressing the exact agreements of the parties), and (v) (licensee shall not add to or modify the terms of an instrument previously signed by a party without written consent of all parties). The Hearings Officer made the following findings: Respondent signed an independent contractor agreement with a new brokerage and began engaging in real estate activities before appropriate change forms were filed. The Hearings Officer also found that Respondent provided the seller a copy of the listing agreement that was not signed by the listing bro-

ker or anyone at the brokerage and that Respondent was responsible for altering the dates on a DROA. The Hearings Officer recommended that the Commission conclude Respondent violated each of those provisions. He further recommended that the Commission suspend Respondent's real estate salesperson's license for one year and require her to enroll in a real estate course as a condition of the reinstatement of her license.

The Commission accepted the recommendations of the Hearings Officer on June 27, 1997.

Asset Property Management, Inc. and James Stephen Morgan—REC 96-107-L and REC 96-134-L

Under terms of a Settlement Agreement Prior to Filing of Petition for Disciplinary Action, Respondents agreed to pay \$700 in civil penalties to the Compliance Resolution Fund.

The Commission approved the Settlement Agreement on July 24, 1997.

Mary Ann E. Downey—REC 94-225-L

Under terms of a Settlement Agreement After Filing of Petition for Disciplinary Action, Respondent Downey agreed to a one-year suspension of her real estate broker's license.

The Commission approved the Settlement Agreement on August 29, 1997.

Ron J. Romero—REC 96-113-L and REC 96-213-L

Under terms of a Settlement Agreement Prior to Filing of Petition for Disciplinary Action, Respondent admitted to violations of HRS §§467-14(6) (salesperson attempting to act as a broker), (7) (failing to account for moneys belonging to others), and (13) (violating chapter 467, 484, 514A, 514E, section 516-71 or 516D-11, or the rules adopted pursuant thereto), and HAR §§16-99-3(b) (licensee shall protect the public against fraud, misrepresentation, or unethical practices in the real estate field), (f) (placing moneys belonging to others in a special bank account), and (j) (a broker shall not submit or advertise property without written authorization). Respondent agreed to revocation of his real estate salesperson's license for five years and to a stipulation that he must pay the remaining balance on a \$15,000 promissory note and satisfy any outstanding judgments against him before reapplying for a real estate license.

The Commission approved the Settlement Agreement on August 29, 1997.

Realty Executives Banyan, Inc., John R. MacDonald, Maria Ho, and Jon P. Tatum—REC-93-38-L, 93-39-L, 93-40-L, 93-41-L, and 93-126-L

On May 25, 1994, RICO filed a Petition for Disciplinary Action against Respondents in a matter involving two Honolulu apartment complexes that a developer intended to purchase and convert to condominium status. Respondent Realty Executives Banyan, Inc. represented the developer in its dealings with the owner of the two complexes. RICO's petition alleged that prospective buyers of the converted units were offered discounted prices if they agreed to release sums of money directly to the developer at the time of acceptance.

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The developer was experiencing financial difficulties, and the seller of the complexes considered the developer's offer to acquire the properties null and void. However, Respondent Realty Executives Banyan salespersons continued to negotiate sales of the units even though the developer was not able to purchase the complexes. The developer eventually filed for bankruptcy. Purchasers of the units expected refunds of the money they had authorized escrow to release to the developer, but they received no refunds.

The Hearings Officer recommended that the Commission find that Respondents Realty Executives, MacDonald, and Ho violated provisions of HRS §§467-14(8) (conduct constituting fraudulent or dishonest dealings), (13) (violating this chapter, chapter 484, 514A, 514E, or 515 or the rules adopted pursuant thereto), (18) (failing to ascertain and disclose all material facts), and (20) (failure to maintain a reputation for honesty, truthfulness, and fair dealing), and HAR §§16-99-3(a) (failure to fully protect the general public in its real estate transactions) and (b) (licensee shall protect the public against fraud, misrepresentation, or unethical practices in the real estate field). The Hearings Officer also recommended the Commission find that Respondent Tatum violated the provisions of §§467-14(8), (13), and (20) as well as HAR §§16-99-3(a), (b), and (f) (licensee shall see that financial obligations and commitments are in writing). The Hearings Officer further recommended that the Commission revoke Respondent Ho's license and suspend the licenses of Respondents Realty Executives, MacDonald, and Tatum for one year.

The Commission approved the recommendations of the Hearings Officer on August 29, 1997.

New Life Realty, Inc. and Mary H. Rogde—REC 96-6-L

Under terms of a Settlement Agreement After Filing of Petition for Disciplinary Action, Respondents admitted they failed to forward rental proceeds to a client in violation of HRS §§467-14(13) (violating this chapter, chapters 484, 514A, 514E, or 515, section 516-71, or the rules adopted pursuant thereto) and (20) (failure to maintain a record of competency, honesty, truthfulness, financial integrity, and fair dealing) and HAR §§16-99-3(a) (failure to fully protect the general public in its real estate transactions) and (b) (licensee shall protect the public against fraud, misrepresentation, or unethical practices in the real estate field). However, Respondents have fully reimbursed the client. Respondents agreed to pay \$2,500 to the Compliance Resolution Fund within 30 days of Commission approval of the Settlement Agreement.

The Commission approved the Settlement Agreement on October 24, 1997.

Ronald I. Nakatsu, and Ron Nakatsu Realty, Inc., dba Century 21 Ron Nakatsu Realty—REC-96-183-L

Under terms of a Settlement Agreement Prior to Filing of Petition for Disciplinary Action, Respondents were fined \$500.

The Commission approved the Settlement Agreement on October 24, 1997.

Iris Riber, dba Iris Riber Realty, and the Condominium Management Agent's Registration of Iris Riber, dba Iris Riber Realty—REC-95-190-L

Under terms of a Settlement Agreement Prior to Filing of Petition for Disciplinary Action, Respondent agreed to pay a \$5,000 civil penalty within 60 days of Commission approval of the Settlement Agreement, with \$2,500 stayed on the condition that Respondent satisfies all conditions in the Settlement Agreement. Respondent must also complete a real estate education course recommended by the Commission within one year of approval of the Settlement Agreement.

The Commission approved the Settlement Agreement on October 24, 1997.

Eulogio J. Tabisola, dba E.J. Tabisola Realty and Sonia P. Argel—REC-95-11-L

RICO filed a petition for disciplinary action against Respondents in 1996, alleging violations of law in the sale of a residence in Ewa. The transaction was Respondent Argel's first listing contract and was executed 10 days after she was licensed. The sale involved a promissory note for \$15,000 which the buyers were supposed to execute in favor of the sellers. Buyers failed to execute the note, even after closing. The Hearings Officer found that Respondent Argel failed to put into writing all the terms relating to the financing of the transaction and failed to obtain a fully executed promissory note prior to closing. He also found that Respondent Argel misrepresented to the escrow officer that sellers had received the \$15,000 out of escrow. The Hearings Officer found that Respondent Tabisola should have known of Respondent Argel's failings but for his failure to monitor and inquire into Respondent Argel's activities, as he was obligated to do as the supervising broker, and that he failed to insure that the financial arrangements of the transactions were in writing and signed by all necessary parties.

The Hearings Officer concluded that Respondent Tabisola violated provisions of HRS §§467-14(13) (violating this chapter, chapters 484, 514A, 514E, or 515, section 516-71, or the rules adopted pursuant thereto) and HAR §§16-99-3(f) (licensee shall see that financial obligations and commitments are in writing), and that Respondent Argel violated HRS §§467-14(1) (making any misrepresentations concerning any real estate transaction) and 467-14(13) and HAR §§16-99-3(b) (licensee shall protect the public against fraud, misrepresentation, or unethical practices in the real estate field) and (f). The Hearings Officer recommended that Respondent Tabisola be fined \$500 and Respondent Argel \$1,000 and that they be required to refund to the sellers their commissions for their participation in the real estate transaction. He also recommended that they complete a real estate education course within four months.

The Commission approved the recommendation of the Hearings Officer on October 24, 1997.

Rose C. Galanto—REC 95-138-L

Under terms of a Settlement Agreement After Filing of Petition for Disciplinary Action, Respondent Galanto admitted

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she violated HRS §§436B-16(a) (each licensee shall provide written notice within 30 days to the licensing authority of any judgment, award, disciplinary sanction or other determination which finds that the licensee is civilly, criminally, or otherwise liable for any personal injury, property damage, or loss caused by the licensee's conduct), 467-14(7) (failing to account for moneys belonging to others), and 467-14(13) (violating this chapter, chapters 484, 514A, 514E, or 515, section 516-71, or the rules adopted pursuant thereto), and HAR §16-99-3(b) (licensee shall protect the public against fraud, misrepresentation, or unethical practices in the real estate field). Respondent Galanto was required to pay a civil penalty of \$6,000, with \$3,500 to be paid within 30 days of Commission approval of the Settlement Agreement and \$2,500 stayed on condition that Respondent Galanto does not violate the professional and vocational licensing laws for one year.

The Commission accepted the Settlement Agreement on November 26, 1997.

Daniel R. Belchar—REC 95-60-L

Under terms of a Settlement Agreement After Filing of Petition for Disciplinary Action, Respondent agreed to pay a \$500 fine, with \$250 suspended on condition that he pay \$250 within 30 days of Commission approval of the Settlement Agreement.

The Commission accepted the Settlement Agreement on November 26, 1997.

James B. Dempsey, dba Dempsey West Realty—REC 96-121-L and 97-58-L

Under terms of a Settlement Agreement Before Filing of Petition for Disciplinary Action, Respondent agreed to pay a \$500 fine within 30 days of Commission approval of the Settlement Agreement.

The Commission approved the Settlement Agreement on November 26, 1997.

American Resort Marketing, Inc. and Borge M. Meyer—REC 96-76-L

Under terms of a Settlement Agreement Prior to Filing of Petition for Disciplinary Action, Respondents did not contest the claim that they violated HRS §§467-30(b) (registration, licenses, and bonding required to operate a condominium hotel), 467-14(13) (violating this chapter, chapters 484, 514A, 514E, or 515, section 516-71, or the rules adopted pursuant thereto), and HAR §16-99-4(a) (broker required to maintain a trust fund account and place all entrusted funds therein). Respondents agreed to pay a \$750 civil penalty and \$100 restitution upon execution of the Settlement Agreement.

The Commission approved the Settlement Agreement on November 26, 1997.

MacArthur Worrall & McCarter, Inc., dba MacArthur & Company, Adele N. MacArthur, and E. Joy Jemmott—REC 95-55-L

Under terms of a Settlement Agreement Prior to Filing of

Petition for Disciplinary Action, Respondents admitted that on or about November 5, 1994, they received a \$1,000 check from their clients in earnest money; that the check was to be deposited with escrow or in a trust fund by the next business day after the acceptance date of November 8, 1994; and that Respondents deposited the check with escrow on or about January 24, 1995. Respondents were aware that the petitioner was prepared to charge them with violating HRS §467-14(7) (failing within a reasonable time to account for any moneys belonging to others) and 14(13) (violating chapter 467 or 514A). Respondents denied they purposely violated provisions of HRS §467. However, they entered into the Settlement Agreement to avoid the risks and expenses of proceeding with a hearing and as a compromise and settlement of the matter. Respondents agreed to pay \$500 in civil penalties to the Compliance Resolution Fund upon execution of the Settlement Agreement.

The Commission accepted the Settlement Agreement on November 26, 1997.

Teri Joy Koester, aka Terry D. Joy and fka Terry D. Gimber—REC 96-23-L

Under terms of a Settlement Agreement After Filing of Petition for Disciplinary Action, Respondent agreed to pay a \$1,000 fine in installments of at least \$50 per month, the first installment to be paid within 30 days of Commission approval of the Settlement Agreement.

The Commission accepted the Settlement Agreement on November 26, 1997.

Douglas Correa—REC 95-241-L

Under terms of a Settlement Agreement Prior to Filing of Petition for Disciplinary Action, Respondent admitted to violating HAR §16-99-3(f) (all real estate transactions to be in writing and reviewed by the principal broker). Respondent agreed to pay a \$500 fine in three monthly installments, the first installment of \$200 to be paid within 30 days of Commission approval of the Settlement Agreement.

The Commission approved the Settlement Agreement on November 26, 1997.

Edna A. Nakasato—REC 95-166-L

RICO filed a petition for disciplinary action on March 18, 1997. The Hearings Officer determined that the preponderance of the evidence established the Respondent's conduct in dealing with multiple clients regarding resort unit rental activities on the Big Island violated the following provisions of law: §§467-14(7) (failing to account for moneys belonging to others), (8) (any other conduct constituting fraudulent or dishonest dealings), (13) (violating this chapter, chapter 484, 514A, 514E, or 515, section 516-71, or the rules adopted pursuant thereto), (20) (failure to maintain a reputation for or record of competency, honesty, truthfulness, financial integrity, and fair dealing), §436B-19(6) (aiding and abetting an unlicensed person to directly or indirectly perform activities requiring a license), HAR §§16-99-3(a)(failure to fully protect the general public in its real estate transactions), and (b)(licensee shall protect the public against fraud, misrepresentation, or unethical practices in the real estate field). The

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Hearings Officer recommended that Respondent's license be revoked for a period of five years and that she pay restitution totaling \$17,381. The Hearings Officer further recommended that Respondent pay a \$5,000 fine to the DCCA.

The Commission approved the recommendations of the Hearings Officer on November 26, 1997.

Randall C.M. Worsley–REC-94-2-L

RICO filed a Petition for Disciplinary Action against Respondent.

The Hearings Officer found that on his license application, Respondent answered in the negative the query whether he had been convicted of a crime within the past 20 years immediately prior to his application which conviction(s) had not been annulled or expunged from the records.

The Hearings Officer found that Respondent while a college student was convicted of a crime on two occasions which convictions had not been expunged from the record. Accordingly, the Hearings Officer concluded that Respondent by his false response had violated the provisions of HRS §§467-20 (filing false statement) and 467-14(13) (violating this chapter, chapters 484, 514A, 514E, or 515, section 516-71, or the rules adopted pursuant thereto), and HAR §16-99-25 (falsification of application).

The Hearings Officer based upon the violations recommended that the Commission revoke Respondent's license, however, staying such revocation for a period of six months after which period, if Respondent conforms to the requirements of the licensing provisions, the revocation be made null and void.

The Commission accepted the Hearings Officer's recommendation on November 26, 1997.

Declaratory Relief

In Re The Association of Owners of Kukui Plaza

In April 1996, The Association of Owners of Kukui Plaza, by its Board of Directors (Petitioner), filed a Petition for Declaratory Relief with the Real Estate Commission to determine whether under HRS §514A-97(c)(3) a condominium association may purchase U.S. Treasury obligations through a securities broker. The Hearings Officer heard oral arguments on April 11, 1997.

HRS §514A-97(c) addresses the handling of funds collected by an association or its managing agent:

All funds collected by an association, or by a managing agent for any association, shall be:

- (1) Deposited in a financial institution located in the State whose deposits are insured by an agency of the United States government;
- (2) Held by a corporation authorized to do business under chapter 406; or
- (3) Invested in the obligations of the United States government.

The Hearings Officer noted that HRS Chapter 514A does not contain any language expressly permitting or expressly prohibiting the purchase of government obligations through a securities broker, and that the legislative history underlying Chapter 514A is also silent on this issue. As the legislative intent was not apparent, the Hearings Officer relied on the legal maxim that the mention of one thing implies the exclusion of another. He concluded that since §514A-97(c)(1) and (2) include specific categories of entities,

... the exclusion of similar limiting language in (3) evidences the legislature's intent not to restrict the method by which condominium associations may purchase government obligations.

On the other hand, HRS § 514A-97(c) also reflects an intent by the legislature to leave to the Commission the responsibility of regulating the handling and disbursement of association funds through the promulgation of rules.

The Hearings Officer found that unless or until rules to the contrary are promulgated, Petitioner is not precluded from purchasing U.S. government obligations through a securities broker.

At its meeting on June 27, 1997, the Commission adopted the Hearings Officer's recommended order.

Recovery Fund Payment

Edna Nakasato, a real estate salesperson, and a partner operated a business which handled condominium vacation rentals.

Plaintiffs were owners of five condominium units managed by the company and renters who had paid reservation deposits.

They filed an action to recover rental moneys collected but not paid and deposits collected but for which no rental units were delivered.

The Third Circuit Court, in Civil No. 96-271, on June 4, 1997, issued a final judgment awarding plaintiffs general and special damages totaling \$99,592 plus attorney's fees and interest.

On October 3, 1997, the Court ordered payment of \$50,000, the statutory maximum out of the recovery fund against the account of Ms. Nakasato.

Education Calendar

Scheduled Continuing Education Courses

An updated Continuing Education Courses schedule is regularly posted on the Commission's World Wide Web page at <http://www.hawaii.gov.hirec>. Courses are subject to change or cancellation; please check directly with the provider to confirm date, time, and location.

Date	Time	Subject	Provider	City	Instructor	Fee
OAHU						
02/20/98	06:00pm	RESIDENTIAL PROPERTY MANA	DOWER SCHOOL OF REAL ESTATE	HONOLULU	DOWER	50.00
02/20/98	08:30am	LAW UPDATE/ETHICS 1997-98	ABE LEE SEMINARS	WAIPAHU	LEE	35.00
02/20/98	09:00am	DISCLOSURES IN HAWAII RES	DOWER SCHOOL OF REAL ESTATE	HONOLULU	DOWER	50.00
02/20/98	09:00am	LAW UPDATE/ETHICS 1997-98	JOHN REILLY	AIEA	REILLY	49.00
02/21/98	01:00pm	PITFALLS IN MANAGING RESI	EDDIE FLORES REAL ESTATE	HONOLULU	FLORES JR	55.00
02/21/98	01:00pm	FAIR HOUSING	DOWER SCHOOL OF REAL ESTATE	HONOLULU	DOWER	50.00
02/21/98	04:30pm	LAW UPDATE/ETHICS 1997-98	EDDIE FLORES REAL ESTATE	HONOLULU	FLORES JR	55.00
02/21/98	09:00am	HOMEOWNER'S TAX STRATEGIES	EDDIE FLORES REAL ESTATE	HONOLULU	FLORES JR	55.00
02/21/98	09:00am	LAW UPDATE/ETHICS 1997-98	DOWER SCHOOL OF REAL ESTATE	HONOLULU	DOWER	50.00
02/25/98	01:00pm	LAW UPDATE/ETHICS 1997-98	JOHN REILLY	HONOLULU	REILLY	49.00
02/25/98	06:00pm	DROA	UNIVERSITY OF HAWAII AT MANOA	HONOLULU	CHONG	50.00
02/25/98	06:00pm	DISCLOSURES IN HAWAII RES	LEEWARD COMMUNITY COLLEGE	PEARL CITY	GOODE JR	50.00
02/25/98	08:30am	DISCLOSURES IN HAWAII RES	JOHN REILLY	HONOLULU	REILLY	49.00
02/27/98	01:00pm	DISCLOSURES IN HAWAII RES	JOHN REILLY	KAILUA	REILLY	49.00
02/27/98	06:00pm	LAW UPDATE/ETHICS 1997-98	DOWER SCHOOL OF REAL ESTATE	HONOLULU	DOWER	50.00
02/27/98	08:30am	LAW UPDATE/ETHICS 1997-98	JOHN REILLY	KAILUA	REILLY	49.00
02/27/98	09:00am	FAIR HOUSING	DOWER SCHOOL OF REAL ESTATE	HONOLULU	DOWER	50.00
02/28/98	01:00pm	* LAW UPDATE/ETHICS 1995-96	DOWER SCHOOL OF REAL ESTATE	HONOLULU	DOWER	50.00
02/28/98	09:00am	INTRODUCTION TO BROKER MA	DOWER SCHOOL OF REAL ESTATE	HONOLULU	DOWER	50.00
03/03/98	08:30am	DEVELOPING SMALL PROPERTI	ABE LEE SEMINARS	HONOLULU	LEE	40.00
03/04/98	06:00pm	SMALL PROJECT REAL ESTATE	UNIVERSITY OF HAWAII AT MANOA	HONOLULU	CHONG	50.00
03/06/98	06:00pm	DISCLOSURES IN HAWAII RES	DOWER SCHOOL OF REAL ESTATE	HONOLULU	DOWER	50.00
03/06/98	09:00am	RESIDENTIAL PROPERTY MANA	DOWER SCHOOL OF REAL ESTATE	HONOLULU	DOWER	50.00
03/07/98	01:00pm	DEVELOPING SMALL PROPERTI	ABE LEE SEMINARS	HONOLULU	LEE	47.00
03/07/98	01:00pm	PITFALLS IN DROA & ADDEND	EDDIE FLORES REAL ESTATE	HONOLULU	CHONG	55.00
03/07/98	01:00pm	DEVELOPMENT BASICS	DUPLANTY SCHOOL OF REAL ESTATE	HONOLULU	DUPLANTY	55.00
03/07/98	01:00pm	FAIR HOUSING	DOWER SCHOOL OF REAL ESTATE	HONOLULU	DOWER	50.00
03/07/98	04:30pm	LAW UPDATE/ETHICS 1997-98	EDDIE FLORES REAL ESTATE	HONOLULU	FLORES JR	55.00
03/07/98	05:30pm	LAW UPDATE/ETHICS 1997-98	DUPLANTY SCHOOL OF REAL ESTATE	HONOLULU	DUPLANTY	55.00
03/07/98	08:30am	ZONING-ISSUES, PROBLEMS,	ABE LEE SEMINARS	HONOLULU	LEE	47.00
03/07/98	09:00am	REAL ESTATE TAX SHELTERS	EDDIE FLORES REAL ESTATE	HONOLULU	FLORES JR	55.00
03/07/98	09:00am	CONDOMINIUM LAWS & ISSUES	DUPLANTY SCHOOL OF REAL ESTATE	HONOLULU	DUPLANTY	55.00
03/07/98	09:00am	LAW UPDATE/ETHICS 1997-98	DOWER SCHOOL OF REAL ESTATE	HONOLULU	DOWER	50.00
03/10/98	01:00pm	LISTING PROBLEM AREAS	DUPLANTY SCHOOL OF REAL ESTATE	KAILUA	DUPLANTY	55.00
03/10/98	05:30pm	DISCLOSURES IN HAWAII RES	DUPLANTY SCHOOL OF REAL ESTATE	KAILUA	DUPLANTY	55.00
03/10/98	06:00pm	RESIDENTIAL PROPERTY MANA	KAPIOLANI COMMUNITY COLLEGE	HONOLULU	THOMAS	45.00
03/10/98	09:00am	LAW UPDATE/ETHICS 1997-98	DUPLANTY SCHOOL OF REAL ESTATE	KAILUA	DUPLANTY	55.00
03/11/98	01:00pm	DISCLOSURES IN HAWAII RES	JOHN REILLY	HONOLULU	REILLY	49.00
03/11/98	06:00pm	DISCLOSURES IN HAWAII RES	KAPIOLANI COMMUNITY COLLEGE	HONOLULU	THOMAS	45.00
03/11/98	08:30am	LAW UPDATE/ETHICS 1997-98	JOHN REILLY	HONOLULU	REILLY	49.00
03/12/98	05:30pm	HOMEOWNER'S TAX STRATEGIE	EDDIE FLORES REAL ESTATE	HONOLULU	FLORES JR	55.00
03/12/98	06:00pm	LAW UPDATE/ETHICS 1997-98	KAPIOLANI COMMUNITY COLLEGE	HONOLULU	THOMAS	45.00
03/13/98	06:00pm	FAIR HOUSING	DOWER SCHOOL OF REAL ESTATE	HONOLULU	DOWER	50.00
03/13/98	09:00am	INTRODUCTION TO BROKER MA	DOWER SCHOOL OF REAL ESTATE	HONOLULU	DOWER	50.00
03/14/98	01:00pm	DISCLOSURES IN HAWAII RES	DOWER SCHOOL OF REAL ESTATE	HONOLULU	DOWER	50.00
03/14/98	09:00am	LAW UPDATE/ETHICS 1997-98	DOWER SCHOOL OF REAL ESTATE	HONOLULU	DOWER	50.00
03/18/98	01:00pm	LAW UPDATE/ETHICS 1997-98	DUPLANTY SCHOOL OF REAL ESTATE	HONOLULU	DUPLANTY	55.00
03/18/98	05:00pm	HOT SPOTS IN REAL ESTATE	DUPLANTY SCHOOL OF REAL ESTATE	HONOLULU	DUPLANTY	55.00
03/18/98	06:00pm	LAW UPDATE/ETHICS 1997-98	LEEWARD COMMUNITY COLLEGE	PEARL CITY	GOODE JR	50.00
03/18/98	09:00am	REPRESENTING THE FOREIGN	DUPLANTY SCHOOL OF REAL ESTATE	HONOLULU	DUPLANTY	55.00
03/19/98	05:30pm	LAW UPDATE/ETHICS 1997-98	EDDIE FLORES REAL ESTATE	HONOLULU	FLORES JR	55.00
03/20/98	06:00pm	INTRODUCTION TO BROKER MA	DOWER SCHOOL OF REAL ESTATE	HONOLULU	DOWER	50.00
03/20/98	09:00am	RESIDENTIAL PROPERTY MANA	DOWER SCHOOL OF REAL ESTATE	HONOLULU	DOWER	50.00
03/21/98	01:00pm	LAW UPDATE/ETHICS 1997-98	JOHN REILLY	HONOLULU	REILLY	49.00
03/21/98	01:00pm	RESIDENTIAL PROPERTY MANA	DUPLANTY SCHOOL OF REAL ESTATE	HONOLULU	DUPLANTY	55.00
03/21/98	01:00pm	FAIR HOUSING	DOWER SCHOOL OF REAL ESTATE	HONOLULU	DOWER	50.00
03/21/98	05:30pm	HOW TO MANAGE RESIDENTIAL	DUPLANTY SCHOOL OF REAL ESTATE	HONOLULU	DUPLANTY	55.00
03/21/98	08:30am	DISCLOSURES IN HAWAII RES	JOHN REILLY	HONOLULU	REILLY	49.00

Scheduled Continuing Education Courses

Date	Time	Subject	Provider	City	Instructor	Fee
03/21/98	09:00am	LAW UPDATE/ETHICS 1997-98	DUPLANTY SCHOOL OF REAL ESTATE	HONOLULU	DUPLANTY	55.00
03/21/98	09:00am	LAW UPDATE/ETHICS 1997-98	DOWER SCHOOL OF REAL ESTATE	HONOLULU	DOWER	50.00
03/23/98	09:00am	DISCLOSURES IN HAWAII RES	DOWER SCHOOL OF REAL ESTATE	HONOLULU	DOWER	50.00
03/24/98	09:00am	RESIDENTIAL PROPERTY MANA	DOWER SCHOOL OF REAL ESTATE	HONOLULU	DOWER	50.00
03/25/98	06:00pm	FAIR HOUSING	LEEWARD COMMUNITY COLLEGE	PEARL CITY	GOODE JR	50.00
03/25/98	09:00am	LAW UPDATE/ETHICS 1997-98	DOWER SCHOOL OF REAL ESTATE	HONOLULU	DOWER	50.00
03/26/98	09:00am	* LAW UPDATE/ETHICS 1995-96	DOWER SCHOOL OF REAL ESTATE	HONOLULU	DOWER	50.00
03/27/98	06:00pm	LAW UPDATE/ETHICS 1997-98	DOWER SCHOOL OF REAL ESTATE	HONOLULU	DOWER	50.00
03/27/98	09:00am	INTRODUCTION TO BROKER MA	DOWER SCHOOL OF REAL ESTATE	HONOLULU	DOWER	50.00
03/28/98	01:00pm	LAW UPDATE/ETHICS 1997-98	EDDIE FLORES REAL ESTATE	HONOLULU	CHANG	55.00
03/28/98	01:00pm	RESIDENTIAL PROPERTY MANA	DOWER SCHOOL OF REAL ESTATE	HONOLULU	DOWER	50.00
03/28/98	04:30pm	PITFALLS IN MANAGING RESI	EDDIE FLORES REAL ESTATE	HONOLULU	FLORES JR	55.00
03/28/98	09:00am	HOW TO LIST & SELL BUSINE	EDDIE FLORES REAL ESTATE	HONOLULU	FLORES JR	55.00
03/28/98	09:00am	FAIR HOUSING	DOWER SCHOOL OF REAL ESTATE	HONOLULU	DOWER	50.00
04/01/98	01:00pm	LAW UPDATE/ETHICS 1997-98	JOHN REILLY	HONOLULU	REILLY	49.00
04/01/98	08:30am	DISCLOSURES IN HAWAII RES	JOHN REILLY	HONOLULU	REILLY	49.00
04/03/98	06:00pm	FAIR HOUSING	DOWER SCHOOL OF REAL ESTATE	HONOLULU	DOWER	50.00
04/03/98	09:00am	RESIDENTIAL PROPERTY MANA	DOWER SCHOOL OF REAL ESTATE	HONOLULU	DOWER	35.00
04/04/98	01:00pm	FAIR HOUSING	ABE LEE SEMINARS	HONOLULU	LEE	47.00
04/04/98	01:00pm	LISTING PROBLEM AREAS	DUPLANTY SCHOOL OF REAL ESTATE	HONOLULU	DUPLANTY	55.00
04/04/98	01:00pm	DISCLOSURES IN HAWAII RES	DOWER SCHOOL OF REAL ESTATE	HONOLULU	DOWER	50.00
04/04/98	05:30pm	DISCLOSURES IN HAWAII RES	DUPLANTY SCHOOL OF REAL ESTATE	HONOLULU	DUPLANTY	55.00
04/04/98	08:30am	DISCLOSURES IN HAWAII RES	ABE LEE SEMINARS	HONOLULU	LEE	47.00
04/04/98	09:00am	LAW UPDATE/ETHICS 1997-98	DUPLANTY SCHOOL OF REAL ESTATE	HONOLULU	DUPLANTY	55.00
04/04/98	09:00am	LAW UPDATE/ETHICS 1997-98	DOWER SCHOOL OF REAL ESTATE	HONOLULU	DOWER	50.00
04/06/98	06:00pm	BASIC REAL ESTATE INVESTM	KAPIOLANI COMMUNITY COLLEGE	HONOLULU	THOMAS	45.00
04/07/98	06:00pm	FAIR HOUSING	KAPIOLANI COMMUNITY COLLEGE	HONOLULU	THOMAS	45.00
04/07/98	08:30am	WILLS, TRUSTS & REAL ESTA	ABE LEE SEMINARS	HONOLULU	LEE	40.00
04/08/98	06:00pm	LAW UPDATE/ETHICS 1997-98	KAPIOLANI COMMUNITY COLLEGE	HONOLULU	THOMAS	45.00
04/10/98	06:00pm	DISCLOSURES IN HAWAII RES	DOWER SCHOOL OF REAL ESTATE	HONOLULU	DOWER	50.00
04/10/98	09:00am	INTRODUCTION TO BROKER MA	DOWER SCHOOL OF REAL ESTATE	HONOLULU	DOWER	50.00
04/11/98	01:00pm	LAW UPDATE/ETHICS 1997-98	EDDIE FLORES REAL ESTATE	HONOLULU	CHANG	55.00
04/11/98	01:00pm	FAIR HOUSING	DOWER SCHOOL OF REAL ESTATE	HONOLULU	DOWER	50.00
04/11/98	04:30pm	HOMEOWNER'S TAX STRATEGIE	EDDIE FLORES REAL ESTATE	HONOLULU	FLORES JR	55.00
04/11/98	09:00am	HAWAII LANDLORD-TENANT CO	EDDIE FLORES REAL ESTATE	HONOLULU	FLORES JR	55.00
04/11/98	09:00am	LAW UPDATE/ETHICS 1997-98	DOWER SCHOOL OF REAL ESTATE	HONOLULU	DOWER	50.00
04/15/98	06:00pm	LAW UPDATE/ETHICS 1997-98	ABE LEE SEMINARS	HONOLULU	LEE	47.00
04/16/98	05:30pm	AVOID LITIGATION - HOW TO	EDDIE FLORES REAL ESTATE	HONOLULU	FLORES JR	55.00
04/17/98	06:00pm	RESIDENTIAL PROPERTY MANA	DOWER SCHOOL OF REAL ESTATE	HONOLULU	DOWER	50.00
04/17/98	09:00am	FAIR HOUSING	DOWER SCHOOL OF REAL ESTATE	HONOLULU	DOWER	50.00
04/18/98	01:00pm	DISCLOSURES IN HAWAII RES	DOWER SCHOOL OF REAL ESTATE	HONOLULU	DOWER	50.00
04/18/98	09:00am	LAW UPDATE/ETHICS 1997-98	DOWER SCHOOL OF REAL ESTATE	HONOLULU	DOWER	50.00
04/21/98	01:00pm	WILLS, TRUSTS & REAL ESTA	ABE LEE SEMINARS	HONOLULU	LEE	47.00
04/21/98	08:30am	LAW UPDATE/ETHICS 1997-98	ABE LEE SEMINARS	HONOLULU	LEE	35.00
04/24/98	06:00pm	LAW UPDATE/ETHICS 1997-98	DOWER SCHOOL OF REAL ESTATE	HONOLULU	DOWER	50.00
04/24/98	09:00am	RESIDENTIAL PROPERTY MANA	DOWER SCHOOL OF REAL ESTATE	HONOLULU	DOWER	50.00
04/25/98	01:00pm	LAW UPDATE/ETHICS 1997-98	EDDIE FLORES REAL ESTATE	HONOLULU	GOODE JR	55.00
04/25/98	01:00pm	LAW UPDATE/ETHICS 1997-98	JOHN REILLY	HONOLULU	REILLY	49.00
04/25/98	01:00pm	DEVELOPMENT BASICS	DUPLANTY SCHOOL OF REAL ESTATE	HONOLULU	DUPLANTY	55.00
04/25/98	01:00pm	INTRODUCTION TO BROKER MA	DOWER SCHOOL OF REAL ESTATE	HONOLULU	DOWER	50.00
04/25/98	04:30pm	HAWAII RESIDENTIAL LEASEH	EDDIE FLORES REAL ESTATE	HONOLULU	FLORES JR	55.00
04/25/98	05:30pm	LAW UPDATE/ETHICS 1997-98	DUPLANTY SCHOOL OF REAL ESTATE	HONOLULU	DUPLANTY	55.00
04/25/98	08:30am	DISCLOSURES IN HAWAII RES	JOHN REILLY	HONOLULU	REILLY	49.00
04/25/98	09:00am	FORECLOSURE & THE ROLE OF	EDDIE FLORES REAL ESTATE	HONOLULU	FLORES JR	55.00
04/25/98	09:00am	CONDOMINIUM LAWS & ISSUES	DUPLANTY SCHOOL OF REAL ESTATE	HONOLULU	DUPLANTY	55.00
04/25/98	09:00am	FAIR HOUSING	DOWER SCHOOL OF REAL ESTATE	HONOLULU	DOWER	50.00
04/30/98	05:30pm	LAW UPDATE/ETHICS 1997-98	EDDIE FLORES REAL ESTATE	HONOLULU	FLORES JR	55.00
05/01/98	06:00pm	INTRODUCTION TO BROKER MA	DOWER SCHOOL OF REAL ESTATE	HONOLULU	DOWER	50.00
05/01/98	09:00am	FAIR HOUSING	DOWER SCHOOL OF REAL ESTATE	HONOLULU	DOWER	50.00
05/02/98	01:00pm	FAIR HOUSING	ABE LEE SEMINARS	HONOLULU	LEE	47.00
05/02/98	01:00pm	LISTING PROBLEM AREAS	DUPLANTY SCHOOL OF REAL ESTATE	HONOLULU	DUPLANTY	55.00
05/02/98	01:00pm	DISCLOSURES IN HAWAII RES	DOWER SCHOOL OF REAL ESTATE	HONOLULU	DOWER	50.00
05/02/98	05:30pm	DISCLOSURES IN HAWAII RES	DUPLANTY SCHOOL OF REAL ESTATE	HONOLULU	DUPLANTY	55.00
05/02/98	08:30am	ZONING-ISSUES, PROBLEMS,	ABE LEE SEMINARS	HONOLULU	LEE	47.00
05/02/98	09:00am	LAW UPDATE/ETHICS 1997-98	DUPLANTY SCHOOL OF REAL ESTATE	HONOLULU	DUPLANTY	55.00

Scheduled Continuing Education Courses

Date	Time	Subject	Provider	City	Instructor	Fee
05/02/98	09:00am	LAW UPDATE/ETHICS 1997-98	DOWER SCHOOL OF REAL ESTATE	HONOLULU	DOWER	50.00
05/04/98	09:00am	RESIDENTIAL PROPERTY MANA	DOWER SCHOOL OF REAL ESTATE	HONOLULU	DOWER	50.00
05/05/98	08:30am	LAW UPDATE/ETHICS 1997-98	ABE LEE SEMINARS	HONOLULU	LEE	40.00
05/05/98	09:00am	DISCLOSURES IN HAWAII RES	DOWER SCHOOL OF REAL ESTATE	HONOLULU	DOWER	50.00
05/06/98	06:00pm	LAW UPDATE/ETHICS 1997-98	ABE LEE SEMINARS	HONOLULU	LEE	47.00
05/06/98	09:00am	LAW UPDATE/ETHICS 1997-98	DOWER SCHOOL OF REAL ESTATE	HONOLULU	DOWER	50.00
05/07/98	01:00pm	PITFALLS IN DROA & ADDEND	EDDIE FLORES REAL ESTATE	HONOLULU	FLORES JR	55.00
05/07/98	04:30pm	LAW UPDATE/ETHICS 1997-98	EDDIE FLORES REAL ESTATE	HONOLULU	FLORES JR	55.00
05/07/98	09:00am	FAIR HOUSING	DOWER SCHOOL OF REAL ESTATE	HONOLULU	DOWER	50.00
05/07/98	09:00am	COMPREHENSIVE 1031 EXCHAN	EDDIE FLORES REAL ESTATE	HONOLULU	GARCIA	55.00
05/08/98	01:00pm	LAW UPDATE/ETHICS 1997-98	JOHN REILLY	HONOLULU	REILLY	49.00
05/08/98	06:00pm	RESIDENTIAL PROPERTY MANA	DOWER SCHOOL OF REAL ESTATE	HONOLULU	DOWER	50.00
05/08/98	08:30am	DISCLOSURES IN HAWAII RES	JOHN REILLY	HONOLULU	REILLY	49.00
05/08/98	09:00am	DISCLOSURES IN HAWAII RES	DOWER SCHOOL OF REAL ESTATE	HONOLULU	DOWER	50.00
05/09/98	01:00pm	LAW UPDATE/ETHICS 1997-98	DUPLANTY SCHOOL OF REAL ESTATE	HONOLULU	DUPLANTY	55.00

MAUI

02/20/98	01:00pm	LAW UPDATE/ETHICS 1997-98	MAX SHERLEY REAL ESTATE CENTER	KAHULUI	SHERLEY	45.00
02/21/98	01:30pm	DISCLOSURES IN HAWAII RES	MAX SHERLEY REAL ESTATE CENTER	KAHULUI	SHERLEY	45.00
10/21/98	08:30am	RESIDENTIAL PROPERTY MANA	MAX SHERLEY REAL ESTATE CENTER	KAHULUI	SHERLEY	45.00

Interactive Computer Courses

		CONSENSUAL DUAL AGENCY	JOHN REILLY		REILLY	69.00
		TAX FREE EXCHGE OF RES.	JOHN REILLY		REILLY	69.00

* TAKE LAWS UPDATE/ETHICS 01995-96 ONLY IF RESTORING OR REACTIVATING A LICENSE

Providers of Continuing Education

ABE LEE SEMINARS	591-4806	KAPIOLANI COMMUNITY COLLEGE	734-9153
DOWER SCHOOL OF REAL ESTATE	988-5445	LEEWARD COMMUNITY COLLEGE	455-0477
DUPLANTY SCHOOL OF REAL ESTATE	737-5507	LYNN W CARLSON	874-4064
EDDIE FLORES REAL ESTATE	521-3044	MAUI BOARD OF REALTORS INC	242-6431
HAWAII ASSOCIATION OF REALTORS	737-4000	MAX SHERLEY REAL ESTATE CENTER	871-9714
HONOLULU BOARD OF REALTORS	732-3000	UNIVERSITY OF HAWAII AT MANOA	956-8244
JOHN REILLY	523-5030		

Ohama, Imanaka appointed to Real Estate Commission

Governor Benjamin J. Cayetano has appointed John Ohama and Mitchell A. Imanaka to the Real Estate Commission. They began their four-year terms in July 1997.

The new commissioners succeed Oahu members Barbara Dew and Stanley Kuriyama.

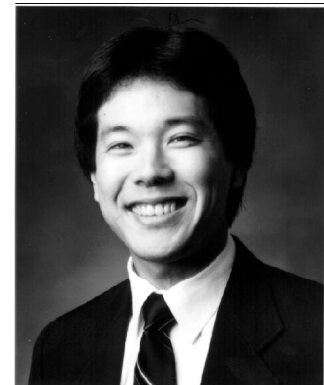
Ohama is owner and principal broker of Honolulu Land Company, Ltd. He has a broad background in acquisitions, sales, leasing, property management, and consulting for individuals and corporations. Earlier in his career, he held foreclosure commissionerships for the First Circuit Court.

Imanaka is Managing Director of Dwyer Imanaka Schraff Kudo Meyer & Fujimoto. He practices in the real property and finance area with an emphasis on condominium, subdivision, and timesharing law and represents major developers and lenders doing business in Hawaii.

Imanaka has served as an adjunct professor of law at the University of Hawaii William S. Richardson School of Law



Ohama



Imanaka

and currently is a consultant to the Department of Commerce and Consumer Affairs on subdivision and time share matters. He has written several articles on real property law in Hawaii.

Applications for Commission Ratification

Brokers—Corporations, Partnerships, and Limited Liability Companies

2M Corp, Re/Max Pacific
Aina Maui Properties, MSY Corp. dba
Banyan Properties, Inc.
Big Island Management Services Inc.
Claude Heon Realty, Inc.
DiVito & Associates, Inc.
DTF, L.L.C.
Hawaii Creative Realty, Inc.
Hawaii First, Inc.
Hawaii Marketing Solutions, Inc.
Hotel Partners, Inc.
Ideal Properties, Inc.
Island Realty Corporation
Libra Resort Properties, Inc.
Maui For Sale By Owner Assistance Program, Incorporated
Propacific Corp.
Realty Advisors, Inc.
South Point Properties, Inc.
Sunseekers of Waikiki, Inc.
Sunshine Homes, Inc.
The Able Company, Inc.
Whale's Tail Realty, Inc.

Brokers—Sole Proprietor

Alton I. Nadamoto
Bentley Real Estate Service, Ronald B. Bentley dba
Beverly D. Kerber
Bettina W.J. Lum
Bonnie W.K. Cheung
Chela M. Wakefield
Diane M. Anderson
Discover Maui Property, Kandi S. O'Brien dba
Donald D. Weeks
Douglas S. Hasegawa
Emma J.A. Frias
Emmanuel W.T. Chen
Ena Road Realty, Mary Louise Blackburn dba
Eric Y. Marn
Gary W. Klever
Gerald Y.Y. Chang
Gerloff Realty, Daryl R. Gerloff dba
Harriette S. Duncan
Harry Teruya Realty, Harry Y. Teruya dba
Home Managers, Marian E. Kunihiha dba
ICR Realty/Enterprises, Iris L. Chang dba
Jerol Noel Hanson
Joanne T. Heydon
John C. Patterson
John M. Urner
June J. Delany
Kauai Dreams Realty, Julie A. Black dba
Kevin D. Cole
Leona M. Holaday
Linda R. Huffman
Louise R. Hewett
Marjorie C.Y. Au
Max Isaac
Merrie N. Higa
Namiko Sherman
Nedra M. Chung
Nicholas G. Sofos
Pamela H. Medeiros
Rainbow Realty, Reuben K. Nemoto dba
Real Estate Assoc., Raymond Y. Ifuku dba
Richard H. Kuitunen
Richard S. Shipp
Richard A. Duran

Richard B. Ferguson
Robert B. Sullivan
Ronald Forsyth Larsen
Russell S. Murakami
Ruth Munro
Samuel Umi Apo
Sandra G. Hansen
Soen L. Kwee
Stanley M. Yoshioka
Theocly Davis-See
Thomas T. Takeuchi
Tom Clark Realty, Thomas C. Clark dba
Tracy Lewis Realtors, Tracy Lewis dba
Verna K.F. Lum
Vernon N.K. Chock

Branch Offices

Hawaiiana Commercial Management Group
LCF, Inc.
Maui For Sale By Owner Assistance Program, Inc., Maui
Timeshare Resales dba

Site Offices

Aikane Properties, Gerald P. Hokoana dba, The Cliffs at Kahakuloa
C. Brewer Homes, Inc., Kaimana at Kehalani; Halemalu at Kehalani; Laule'a at Kehalani
Carol Ball & Associates, Realtors, Carol Ball, Inc. dba, The Cliffs at Kahakuloa
Castle & Cooke Homes, Hawaii, Inc., Lalea at Hawaii Kai; Mililani Mauka, Unit 116; Unit 111—Ku'ulako; Island Bungalows; Pacific Islanders, Unit 116B; Havens of I'i Vistas; Northpointe Phases I and II; Northpointe Terrace Phases I and II; Hoaloha Ike—Phase I
Century 21 Royal Maui Properties, Ltd., The Greens at Maui Lani
Clark Realty Corporation, Bayview Estates at Keauhou
Coldwell Banker Day-Lum Properties, Day Lum, Inc., dba, Wailani
Coldwell Banker Pacific Properties, Ltd., Waikiki Landmark; Hawaii Tower (Nauru Tower), Seaside Suites; Nuuanu Parkside; Harbor Court; The Greens at Maui Lani; Na Pali Haweeo
Consolidated Resorts, Inc., Maui Beach Vacation Club
ERA Maui Real Estate, Inc., Kua'u Bayview at Pa'ia; The Greens at Maui Lani
ERA Concepts Unlimited, Concepts Unlimited Inc. dba, 1450 Young Street; Makamae
Finance Realty, Ltd., Makakilo Ridge; Royal Ridge; Westhills
Gamrex, Inc., Kona Vistas Subdivision
Gentry Realty, Ltd., Fiesta Sea Breeze by Gentry; Alii Cove Phases 1, 2, 3, 4, and 5; Suncrest, Phase B; Fiesta Del Verde by Gentry; Coronado—Phases C and E
Hannon Realty, Ltd., Makai Club at Princeville; Makai Club Cottages; Kuhio Banyan Club
Herbert K. Horita Realty Inc., Royal Kunia—Site 13; Royal Kunia Phase I, Site 12; Royal Kunia Phase 1—Sites 6 and 7
Island ML Realty Inc., Islands at Mauna Lani
Iwado Realty, Inc., The Masters at Kaanapali Hillside (Phases D and E only)
Kahana Falls, Ltd., a Hawaii Limited Partnership, Kahana Falls
Kapalua Realty Co., Ltd., Plantation Estates
Marcus & Associates, Inc., Iwalani—Village 5 of the Villages of Kapolei; Westview Plaza; Lapa'olu; Royal Ridge
Maryl Realty, Inc., Puu Lani Ranch
Mauna Loa Village Resort, Inc., Mauna Loa Interval Ownership Plan
Maui Pacific Realty Partners, Inc., Kahana Ridge Realty; Kahana Ridge
Maui Lani Realty, Inc., The Greens at Maui Lani
Maui Realty Company, Inc., Kua'Aina Ridge
Michael Spalding Land Co., Ltd., The Greens at Maui Lani
Okamoto Realty, Villas at Koele
Pacific Resource Realty, 802 Punahou
PAHIO Vacation Ownership, Inc., Pahio at Ka'eo Kai; Pahio at the Shearwater; Pahio at Kauai Beach Villas; Pahio at Bali Hai Villas; Hanalei Bay Resort Interval Ownership Program

Applications for Commission Ratification

Pan-Pacific Business Services, Inc., 802 Punahou
 Peros Realty Company, Inc., The Greens at Maui Lani
 Properties Unlimited, Inc., Trovare; Piikoi Hale; Iwalani-Villages
 of Kapolei 5; Honuakaha; The Bluffs
 Real Estate Magic, Piikoi Hale
 Realty Executives Hawaii, Keala Plantation Estates; Alii Lani Townhomes,
 Phase 1A & 1B
 ReMax Maui, Clearly Maui Inc., dba, The Meadowlands
 Savio Realty, Ltd., Better Homes and Gardens, Queen Emma Gardens
 Schuler Realty/Oahu, Inc., Pualani by the Sea; Ma'ili Kai; The Classics at
 Waikele; Pale Kai; Po'okela; Westview at Makakilo Heights, Phase II;
 Village on the Green at Waikele, Phases 1A, 1B, and 2A; The Tropics at
 Waikele, Phases 1, 2, and 3; KulaLei; Country Club Village at Salt Lake,
 Buildings 4 and 5; Pualani Subdivision; Lokelani at Ma'ili Kai
 Schuler Realty/Maui, Inc., Iao Parkside, Phases I, III, IVA, IVB, IVC
 SHC-Properties, Inc., Executive Centre
 Sofos Realty Corporation, The Hawaiian Princess at Makaha Beach
 The Bay Club Ownership Resort, Inc., The Bay Club at Waikoloa Beach
 Resort
 The Prudential Locations, Inc., Kahala Kua; Westhills Subdivision; Palm
 Drive; Hale Makalei; The Bluffs; Kahului Ikena; Kua'aina Ridge; The
 Greens at Maui Lani
 The Prudential West Hawaii Realty, Gibraltar Pacific Realty, Inc., dba,
 Sunpoint, Phases I and II
 Tom Soeten Realty, The Masters at Kaanapali Hillside (Phases D and E only)
 Towne Realty Brokerage Services, Inc.; Streamside at Launani Valley, Phases
 I and II; The Gardens at Launani Valley, Phases I and II; The Terraces at
 Launani Valley
 Valley Isle Realty, Inc., The Greens at Maui Lani; Kua'Aina Ridge
 Watt Hawaii Realty, Inc., A'elo Villages of Kapolei; Aelo Terrace
 Whalers Realty Inc., Kaanapali Golf Estates Sales Office; Kaanapali Alii

Trade Names

A Aloha Paradise Realty, Charles S. Portwood, III dba (fka A
 Aloha Real Estate Mgmt. Co., Charles S. Portwood, III dba)
 All Community Management, Bryn James dba
 Colley and Associates, REALTORS, Robert G. Colley dba

Diamond Head Properties, Stuart W. Wade dba
 Homes Kiest, Andres Albano, Jr. dba
 Nedra Chung Realty, Nedra Chung dba
 PAL, Pacific Acquisitions, Ltd. dba
 Paho Realty, Donald D. Weeks dba (fka The Prudential Paho
 Realty)
 Properties Plus Maintenance Company, Operating & Managing
 Services, Inc., dba
 Quincy Kaneshiro, Realtor, Quincy Hideo Kaneshiro dba (fka
 Quincy H. Kaneshiro, Realtor, Quincy Hideo Kaneshiro dba)
 R.F. Gilligan Realty, Ronald Francis Gilligan dba
 RE/MAX Resort Properties, Mauna Loa Village Resort, Inc. dba
 Real Estate MVP Lanai Realty, Richard Kealii Derrickson dba
 Realty Investors Maui, Warren M. Hanes, Jr., dba

Condominium Managing Agent

All Community Management, Bryn James dba
 Century 21 First Pacific Properties, Lowry Properties, Inc. dba
 Century 21 Kailua Beach Realty, Kailua Realty, Ltd. dba
 Hawaii First Inc.
 Koll Asia Pacific-Hawaii, Inc.
 Shell Management Hawaii Inc.

Condominium Hotel Operator

Century 21 First Pacific Properties, Lowry Properties, Inc., dba
 Kumulani Vacations and Realty Inc.
 Mauna Loa Village Resort, Inc.
 Realty West, Ltd.
 Shalom Realty, Robert J. Teitelbaum dba
 Waikiki Beach Condominiums, Jeanie Blum dba

Corporation Name

Classic Maui Properties, Inc. (fka Worrall-McCarter-Maui, Inc.)
 Mauna Loa Village Resort, Inc. (fka Beyond The Reef Ltd.)
 Michael Spalding Realty, Inc. (fka Michael Spalding Land Company, Ltd.)

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Real Estate Commission Bulletin
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