Memorandum of Canterbury Place Co-Owners' Agreement, effective FEBRUARY 18, 2000 (Land Court Doc. 2609817; Bureau Doc. 2000-027224)

SUBJECT, HOWEVER, TO :

5. The terms and provisions contained in the following:
INSTRUMENT: MEMORANDUM OF CANTERBURY PLACE CO-OWNERS' AGREEMENT
DATED: Effective February 18, 2000
FILED: Land Court Document No. 2609817
RECORDED: Document No. 2000-027224
PARTIES: CORINNE JEEN-TAU KONG, also known as CORINNE KONG, … (list of Kong family parties), followed by two related Agreements with similar parties:

That the Kong Family, by Co-Owner's Agreement dated February 18, 2000, the terms and conditions of which are hereby made fully and completely as if herein specifically set forth, have made material and essential covenants running with the land, which touch and concern the land as follows:

(1) collection of land rent due under the Master Lease through a licensed Hawaii collection agent, and withholding from land rent received, reasonable sums to pay estimated property expenses;

(2) Decisions related to property ownership, land rent negotiation and payment of related property expense be made by a Management Committee consisting of the land owners on behalf of all land owners which committee shall initially consist of the following three (3) members: Corinne Jean-Tau Kong, Vivien Puanani Tsin-Tau Kong Ho, and Raestelle Oi-Tau Kong Gorman;

(3) the waiver of all land owners rights to file and maintain a partition action under Chapter 668 of the Hawaii Revised Statutes to force the sale of the land described in Exhibit "A"; and

(4) all such terms and conditions of the Co-Owners' Agreement shall continue until the expiration of the Master Lease for the land on June 30, 2061.

Deed restrictions encumber the property of every one of 151 Canterbury Place unit owners, twice for Sandwich sublease purchasers. Despite appearing by reference over 200 times in the land records, the AOAO and Kong Lessors failed to comply with relevant terms of the first of the three agreements very beneficial to the AOAO and all owners. The restrictions have been habitually violated, hidden and ignored for the benefit of the Kong Lessors at the huge expense of the lessee owners and commercial. Realizing the impact on negotiations, the Kong Lessors hid this power from everyone and defrauded all residential lessee owners and commercial.

The path to fee was laid out 25 years ago by the Kong Lessors, for an organized shift in management control to an eventual AOAO majority. Failure to exercise the power and rights conferred by the Memorandum and the Condo Declaration Amendments of 2014 and 2019 is a breach of fiduciary duty.

The baffling part is the AOAO continues to fight against a solution which is so clearly advantageous to every unit owner and the building as a whole. I have not made up this defect which appears over 200 times. I have seen NO professional opinion which says the independent, individual Sandwich lease consents and the deed restrictions do not apply because…. The simple fact is there could be no such opinion, because NO ONE READ OR INTEGRATED THESE PROVISIONS.

*****The only available solution is for the AOAO to admit it received bad advice*****
*****Comply with statutes and governing documents.*****
*****Obtain fee simple at an advantageous price for all using the power granted*****
*****Blame the previous professional advisors*****
*****Collect from the insurance companies for all the professional advisors*****
*****Defray the cost for fee simple even more*****