

CONDOMINIUM PUBLIC REPORT

Prepared & Issued by: Shang Wen Chen, Trustee under that certain unrecorded Revocable Living Trust of Developer Shang Wen Chen dated July 22, 1999 Business Address 2765 Round Top Drive, Honolulu, Hawaii 96822

Project Name (*): 2765 Round Top Drive Address: 2765 Round Top Drive, Honolulu, Hawaii 96822

Registration No. 5963 Effective date: November 6, 2014 Expiration date: December 6, 2015

Preparation of this Report:

This report has been prepared by the Developer pursuant to the Condominium Property Act, Chapter 514A, Hawaii Revised Statutes, as amended. This report is not valid unless the Hawaii Real Estate Commission has issued a registration number and effective date for the report.

This report has not been prepared or issued by the Real Estate Commission or any other government agency. Neither the Commission nor any other government agency has judged or approved the merits or value, if any, of the project or of purchasing an apartment in the project.

Buyers are encouraged to read this report carefully, and to seek professional advice before signing a sales contract for the purchase of an apartment in the project.

Expiration Date of Reports: Preliminary Public Reports and Final Public Reports automatically expire thirteen (13) months from the effective date unless a Supplementary Public Report is issued or unless the Commission issues an order, a copy of which is attached to this report, extending the effective date for the report.

Exception: The Real Estate Commission may issue an order, a copy of which shall be attached to this report, that the final public report for a two apartment condominium project shall have no expiration date.

Type of Report:

PRELIMINARY: (yellow) The developer may not as yet have created the condominium but has filed with the Real Estate Commission minimal information sufficient for a Preliminary Public Report. A Final Public Report will be issued by the developer when complete information is filed.

FINAL: (white) The developer has legally created a condominium and has filed complete information with the Commission. [] No prior reports have been issued. [] This report supersedes all prior public reports. [] This report must be read together with

X SUPPLEMENTARY: (pink) This report updates information contained in the: [] Preliminary Public Report dated: [X] Final Public Report dated: April 19, 2006 [] Supplementary Public Report dated:

And [] Supersedes all prior public reports. [X] Must be read together with Final Public Report, dated April 19, 2006 [] This report reactivates the public report(s) which expired on

(* Exactly as named in the Declaration This material can be made available for individuals with special needs. Please call the Senior Condominium Specialist at 586-2643 to submit your request.

FORM: RECO-30 286/986/189/1190/892/0197/1098/0800/0203/0104/0107

Disclosure Abstract: Separate Disclosure Abstract on this condominium project:

Required and attached to this report Not Required - Disclosures covered in this report.

Summary of Changes from Earlier Public Reports:

This summary contains a general description of the changes, if any, made by the developer since the last public report was issued. It is not necessarily all inclusive. Prospective buyers should compare this public report with the earlier reports if they wish to know the specific changes that have been made.

No prior reports have been issued by the developer.

Changes made are as follows:

1. The Final Public Report for this Project initially had an expiration date of May 19, 2007; however, the Real Estate Commission has issued an order stating that the Final Public Report is non-expiring (the "Order"). A copy of the Order is attached to this Supplementary Public Report as Exhibit "M."
2. Pursuant to Section O of the Declaration of Condominium Property Regime of 2765 Round Top Drive, dated March 17, 2006, and recorded in the Office of the Assistant Registrar of the Land Court of the State of Hawaii ("Land Court") as Document No. 3406322 ("Declaration"), the Developer has amended the Declaration to correct the description of the living area of Unit 2765 set forth in Section A.1(a) of the Declaration to be consistent with Condominium Map No. 1779 ("Condominium Map") filed concurrently therewith. Developer has filed a "Correction Amendment to the Declaration of Condominium Property Regime of 2765 Round Top Drive" ("Correction Amendment 1") with the Land Court setting forth and explaining this correction. Correction Amendment 1 was recorded in the Land Court on September 11, 2014 as Document No. T-9019219, CT 1066725, 537697, and a copy is attached to this Supplementary Public Report as Exhibit "N." In all other respects, the Declaration, as corrected by Correction Amendment 1, was ratified and confirmed and is binding upon and inures to the benefit of the Developer and its respective successors and permitted assigns.
3. The Condominium Map, which was previously filed with the Declaration, was missing Sheet No. 7 of 8 (setting forth the floor plans and exterior elevations of the Garage for Dwelling Unit 2765). Pursuant to Section O of the Declaration, Developer amended and corrected the Condominium Map by recording a "Correction Amendment to the Condominium Map of 2765 Round Top Drive" ("Correction Amendment 2") with the Land Court on September 18, 2014 as Document No. T-9026220, CT 1066725, 537697, and a copy is attached to this Supplementary Public Report as Exhibit "O." Correction Amendment 2 contains Sheet No. 7 of 8 of the Condominium Map, and includes a full copy of the Condominium Map, which substitutes in place of the originally filed Condominium Map. In all other respects, the Condominium Map, as corrected by Correction Amendment 2, was ratified and confirmed and is binding upon and inures to the benefit of the Developer and its respective successors and permitted assigns.
4. Developer has revised the Specimen Purchase Contract ("Purchase Contract"). A copy of the revised Purchase Contract is attached to this Supplementary Public Report as Exhibit "P." The revised Purchase Contract does not change or otherwise modify the provisions listed in Exhibit "I" of the Final Public Report.
5. Developer has entered into an "Exclusive Right-to-Sell Listing Contract" ("Listing Agreement") with Myron Kiriu, of Prudential Advantage Realty, who is the Real Estate Broker listed on page 5 of the Final Public Report. A copy of the Listing Agreement is attached to this Supplementary Public Report as Exhibit "Q."
6. Unit 2765 is encumbered by a Mortgage that secures a Revolving Line or Equity Line of Credit. This loan is to be paid off by the conveyance of Unit 2765. The escrow company will require a written statement from the Beneficiary/Lender that a freeze is in effect on the account, and that the demand payoff from the Beneficiary/Lender states that a re-conveyance will be issued upon payment of the amounts shown therein. The Beneficiary/Lender may be assisted in freezing this account by receiving a credit line freeze authorization letter signed by the Trustor/Borrower/Seller with the request for payoff demand. A sample copy of a typical such letter is available from Title Guaranty Escrow Services, Inc. upon request.
7. The Title Report in Tab 5 of the Final Public Report has been updated. The updated Title Report ("Updated Title Report"), dated September 10, 2014, is included in Tab 4 of this Supplementary Public Report. In addition, the Developer's Statement in Tab 12 of the Final Public Report has been amended. The Developer's Amended Statement, dated October 27, 2014, is included in Tab 5 of this Supplementary Public Report.
8. Prospective purchasers are hereby notified that the following additional changes to the Final Public Report are set forth on page 20 of this Supplementary Public Report: (a) information regarding the transfer and mortgaging of the State easement set forth in Schedule "C" of the Updated Title Report; (b) a summary regarding the "Acknowledgment of Agreement of Facts" set forth in Schedule "B," para. 6 of the Updated Title Report; (c) information regarding the first and third mortgages referenced in Schedule "B," paras. 7 and 9 of the Updated Title Report; (d) information regarding the Encroachment Agreement set forth in Schedule "B," para. 12 of the Updated Title Report; and (e) information regarding an Errata to Correction Amendment 1 (Exhibit "N") and Correction Amendment 2 (Exhibit "O") that was filed on November 3, 2014, and which is attached to this Supplementary Public Report as Exhibit "R."

**II. CREATION OF THE CONDOMINIUM;
CONDOMINIUM DOCUMENTS**

A condominium is created by recording in the Bureau of Conveyances and/or filing with the Land Court a Declaration of Condominium Property Regime, a Condominium Map (File Plan), and the Bylaws of the Association of Apartment Owners. The Condominium Property Act (Chapter 514A, HRS), the Declaration, Bylaws, and House Rules control the rights and obligations of the apartment owners with respect to the project and the common elements, to each other, and to their respective apartments. The provisions of these documents are intended to be, and in most cases are, enforceable in a court of law.

A. **Declaration of Condominium Property Regime** contains a description of the land, buildings, apartments, common elements, limited common elements, common interests, and other information relating to the condominium project.

The Declaration for this condominium is:

Proposed
 Recorded - Bureau of Conveyances: Document No. _____
Book _____ Page _____
 Filed - Land Court: Document No. 3406322

The Declaration referred to above has been amended by the following instruments [state name of document, date and recording/filing information]:

Correction Amendment to the Declaration of Condominium Property Regime of 2765 Round Top Drive, recorded in the Office of the Assistant Registrar of the Land Court of the State of Hawaii on September 11, 2014 as Document No. T-9019219, CT 1066725, 537697.

B. **Condominium Map (File Plan)** shows the floor plan, elevation and layout of the condominium project. It also shows the floor plan, location, apartment number, and dimensions of each apartment.

The Condominium Map for this condominium project is:

Proposed
 Recorded - Bureau of Conveyances Condo Map No. _____
 Filed - Land Court Condo Map No. 1779

The Condominium Map has been amended by the following instruments [state name of document, date and recording/filing information]:

Correction Amendment to the Condominium Map of 2765 Round Top Drive, recorded in the Office of the Assistant Registrar of the Land Court on September 18, 2014 as Document No. T-9026220, CT 1066725, 537697.

C. **Bylaws of the Association of Apartment Owners** govern the operation of the condominium project. They provide for the manner in which the Board of Directors of the Association of Apartment Owners is elected, the powers and duties of the Board, the manner in which meetings will be conducted, whether pets are prohibited or allowed and other matters which affect how the condominium project will be governed.

The Bylaws for this condominium are:

Proposed
 Recorded - Bureau of Conveyances: Document No. _____
Book _____ Page _____
 Filed - Land Court: Document No. 3406323

The Bylaws referred to above have been amended by the following instruments [state name of document, date and recording/filing information]:

2. Rights Under the Sales Contract: Before signing the sales contract, prospective buyers should ask to see and carefully review all documents relating to the project. If these documents are not in final form, the buyer should ask to see the most recent draft. These include but are not limited to the:
- A) Condominium Public Reports issued by the developer which have been issued an effective date by the Hawaii Real Estate Commission.
 - B) Declaration of Condominium Property Regime, as amended.
 - C) Bylaws of the Association of Apartment Owners, as amended.
 - D) House Rules, if any.
 - E) Condominium Map, as amended.
 - F) Escrow Agreement.
 - G) Hawaii's Condominium Property Act (Chapter 514A, HRS, as amended) and Hawaii Administrative Rules, (Chapter 16-107, adopted by the Real Estate Commission, as amended).
 - H) Other Order from Commission (Exhibit "M"); Correction Amendment 1 (Exhibit "N"); Correction Amendment 2 (Exhibit "O"); revised Purchase Contract (Exhibit "P"); and Listing Agreement (Exhibit "Q") ; and Errata to Correction Amendment 1 and Correction Amendment 2 (Exhibit "R")

Copies of the condominium and sales documents and amendments made by the developer are available for review through the developer or through the developer's sales agent, if any. The Condominium Property Regime law (Chapter 514A, HRS) and the Administrative Rules (Chapter 107) are available online. Please refer to the following sites:

Website to access official copy of laws: www.capitol.hawaii.gov

Website to access unofficial copy of laws: www.hawaii.gov/dcca/hrs

Website to access rules: www.hawaii.gov/dcca/har

This Public Report is a part of Registration No. 5963 filed with the Real Estate Commission on March 24, 2006.

Reproduction of Report. When reproduced, this report must be on:

YELLOW paper stock

WHITE paper stock

PINK paper stock

C. Additional Information Not Covered Above

Hazardous Materials

The developer neither prepared nor commissioned a Phase 1 Environmental Site Assessment and makes no representations or warranties whatsoever. The developer has made no independent investigation as to asbestos or other hazardous substances in the apartments or in, under or around the Project, including but not limited to, radioactive materials, organic compounds known as polychlorinated biphenyls, chemicals known to cause cancer or reproductive toxicity, pollutants, contaminants, hazardous wastes, toxic substances, and any and all other substances or materials defined as or included in the definition of "hazardous substances", "hazardous wastes", "hazardous materials" or "toxic substances" under, or for the purposes of, hazardous materials laws. Buyer acknowledges that in light of the age of the Project, there may be asbestos and other hazardous substances in the apartments, or in, under or around the Project. Because of the possible presence of such substances, Buyer should have the apartment inspected to determine the extent (if any) of such contamination and any necessary remedial action. The developer will not correct any defects in the apartments or in the Project or anything installed or contained therein and Buyer expressly releases the developer from any liability to Buyer if any hazardous materials are discovered.

Shoulder Easement Disclosures.

Disclosure is made that the Units access Round Top Drive over an easement area consisting of approximately 3,849 square feet, for driveway, walkway, masonry wall and landscaping, granted by Grant of Non-Exclusive Easement dated October 9, 1989, recorded in the Bureau of Conveyances in Book 23743, Page 742 (the "Shoulder Easement"). The Shoulder Easement is included as part of the common elements of the Association pursuant to Section A.2 of the Declaration. Disclosure is made that the Shoulder Easement includes restrictions as to the use of the easement area and requires that the State of Hawaii, through the Board of Land and Natural Resources, must consent in writing prior to any sale, assignment, conveyance, lease, mortgage or transfer, directly or by operation of law, of the property. A copy of the Shoulder Easement is attached as Exhibit "K".

Restrictions on Rights to Change Units.

Section S of the Declaration allows the unit owners to remove, redesign, improve, renovate, make additions to, enlarge, replace with a new unit, or restore their respective unit subject to conditions set forth in the Declaration. Included among the conditions are the provisions of Section S.3 of the Declaration, which provides that if the owner of Unit 2791 adds more than 600 square feet of enclosed interior space (as defined therein), beyond the existing footprint or replaces the unit, then the owner of Dwelling Unit 2765 has the unilateral right to require the owner of Unit 2791 to provide alternate driveway access to the unit and remove the Access Easement granted in Section C of the Declaration.

Lead Warning Statement

Pursuant to federal law, 42, U.S.C 4852(d), the Residential Lead-Based Paint Reduction Act, "Every purchaser of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that such property may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The seller of any interest in residential real property is required to provide the buyer with any information on lead-based paint hazards from risk assessments or inspections in the seller's possession and notify the buyer of any known lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to purchase."

Changes to Title Report

1. Schedule "B," para. 4 of the Updated Title Report references a "Grant of Non-Exclusive Easement." When the Project was established in 2006, the Developer worked with the State of Hawaii Department of Land and Natural Resources ("DLNR") to address said easement as it related to future transfers of and mortgages affecting said easement. The DLNR subsequently consented to the transfer of said easement to the condominium as part of the land for the Project. The intent of this consent was to eliminate the requirement of any future consent by the State upon transfer of the individual units in the Project and any mortgages covering said units. The consent of the State is set forth in the instrument dated July 19, 2006, filed as Land Court Document No. 3462424, which reflects the easement being held as a common element by the Condominium Association for the Project. Consequently, the State's consent is no longer needed on transfers of individual units in the Project or mortgages encumbering individual units in the Project.
2. Schedule "B," para. 6 of the Updated Title Report references an "Acknowledgement of Agreement of Facts," dated September 24, 1996 ("Agreement of Facts"). The Agreement of Facts was noted in the Title Report included with the Final Public Report (Tab 5). The Agreement of Facts is an encroachment agreement that allows an existing chain link fence owned by the Condominium Association to encroach on the neighbor's property at Tax Map Key (1) 2-5-005-011.
3. Schedule "B," para. 12 of the Updated Title Report references an "Encroachment Agreement," dated February 4, 2009. The Encroachment Agreement is to allow an existing chain link fence owned by the Condominium Association to encroach on the neighbor's property at Tax Map Key (1) 2-5-005-022.
4. Schedule "B," paras. 7 and 9 of the Updated Title Report reference first and third mortgages on the subject unit in the Project. Those mortgages will be paid off and released upon conveyance of the subject unit.

Information Regarding Exhibit "R"

Exhibit "R" is an Errata that was filed to Correction Amendment 1 (Exhibit "N") and Correction Amendment 2 (Exhibit "O") (the "Errata"). The Errata deleted the words "as approved by the Real Estate Commission" in the third paragraph on page 1 of Correction Amendment 1, and the first full paragraph on page 2 of Correction Amendment 2. The deleted words above were inadvertently included in Correction Amendments 1 and 2, and the deletion thereof is to make clear that the Real Estate Commission does not approve the declaration (and amendments thereto) and/or condominium map (and amendments thereto) of a condominium project.

- D. The developer declares subject to the penalties set forth in section 514A-49(b) that this project is in compliance with all county zoning and building ordinances and codes, and all other county permitting requirements applicable to the project, pursuant to Act 251 (SLH 2000) [Section 514A-1.6] (The developer is required to make this declaration for issuance of an effective date for a final public report.)
- E. The developer hereby certifies that all the information contained in this Report and the Exhibits attached to this Report and all documents to be furnished by the developer to buyers concerning the project have been reviewed by the developer and are, to the best of the developer's knowledge, information and belief, true, correct and complete.

Shang Wen Chen, Trustee under that certain unrecorded Revocable Living Trust of
 Shang Wen Chen dated July 22, 1999

 Printed Name of Developer

By: Shang Wen Chen
 Duly Authorized Signatory*

November 3, 2014
 Date

 Shang Wen Chen, as Trustee as aforesaid, Owner
 Printed Name & Title of Person Signing Above

Distribution:

Department of Finance, City and County of Honolulu

Planning Department, City and County of Honolulu

****Must be signed for a: corporation by an officer; partnership or Limited Liability Partnership (LLP) by the general partner; Limited Liability Company (LLC) by the manager or member; and for an individual by the individual.***

EXHIBIT “M”

EXHIBIT "M"



LINDA LINGLE
GOVERNOR

JAMES R. AIONA, JR.
LIEUTENANT GOVERNOR

MARK E. RECKTENWALD
DIRECTOR

NOE NOE TOM
LICENSING ADMINISTRATOR

STATE OF HAWAII
REAL ESTATE BRANCH
PROFESSIONAL AND VOCATIONAL LICENSING DIVISION
DEPARTMENT OF COMMERCE AND CONSUMER AFFAIRS
KING KALAKAUA BUILDING
335 MERCHANT STREET, ROOM 333
HONOLULU, HAWAII 96813
<http://www.hawaii.gov/hirec>
hirec@dcca.hawaii.gov

April 2, 2007

Memorandum

TO: Shang W. Chen, Trustee
1585 Kapiolani Boulevard, Suite 1533
Honolulu, Hawaii 96814

FROM: Real Estate Commission

SUBJECT: 2765 ROUND TOP DRIVE
Registration No. 5963

Receipt of your request for a non-expiring effective date of the developer's **Final Public Report** on the above-referenced condominium dated March 7, 2007 is acknowledged. Upon consideration of the documentation submitted, the effective date for the developer's Final Public Report is hereby extended without expiration, from **March 23, 2007**, or until any circumstance occurs which renders the developer's Final Public Report misleading to purchasers in any material respect.

Upon such occurrence, you (the developer) shall stop all offers of sale and sales and immediately submit to the Commission a Supplementary Public Report pursuant to section 514A-41, Hawaii Revised Statutes.

A copy of this extension authorization letter should be attached to the public report provided to prospective purchasers.

EXHIBIT "N"

EXHIBIT "N"

OFFICE OF THE
ASSISTANT REGISTRAR, LAND COURT
STATE OF HAWAII
(Bureau of Conveyances)

The original of this document was
recorded as follows:

DOCUMENT NC _____
DATE _____
Doc T-9019219
CT 1066725, 537697
September 11, 2014 8:02 AM

LAND COURT SYSTEM

REGULAR SYSTEM

Return By: Mail (x) Pickup () To:

Kobayashi Sugita & Goda, LLP
999 Bishop Street, Suite 2600
Honolulu, Hawaii 96813
Attn: David B. Tongg
Tel: (808) 535-5700

Total Pages:

Tax Map Key Nos.: (1) 2-5-005-005, C.P.R. Nos. 0001 and 0002
TCT Nos.: 537,697 and 1,066,725

**CORRECTION AMENDMENT TO THE DECLARATION
OF CONDOMINIUM PROPERTY REGIME OF 2765 ROUND TOP DRIVE**

WHEREAS, by Declaration of Condominium Property Regime of 2765 Round Top Drive, dated March 17, 2006, and recorded in the Office of the Assistant Registrar of the Land Court of the State of Hawaii, as Document No. 3406322 (hereinafter referred to as the "Declaration"), and Condominium Map No. 1779, filed concurrently therewith, SHANG WEN CHEN, as Trustee under that certain unrecorded Revocable Living Trust of Shang Wen Chen dated July 22, 1999, with powers to buy, sell, lease, mortgage, and otherwise deal with the trust property, as the "Developer", did submit the property described in said Declaration to the provisions of the Condominium Property Act, Chapter 514A, Hawaii Revised Statutes, as amended; and

WHEREAS, the Section O of the Declaration provides that notwithstanding the sale and conveyance of any Unit, the Developer may amend the Declaration, the By-Laws, and/or the Condominium Map to effect any changes or amendments required by law, any title insurance company, or any institutional mortgagee, or as may be required by any governmental agency; and

WHEREAS, the Developer desires to amend the Declaration to correct the description of the living area of Unit 2765 as set forth in Section A.1(a) of the Declaration to be consistent with the Condominium Map as approved by the State of Hawaii Real Estate Commission.

NOW THEREFORE, pursuant to Section O of the Declaration, Section A.1(a) of the Declaration is hereby corrected by deleting it in its entirety and the following is substituted in place thereof:

(a) Dwelling Unit 2765 contains two (2) stories, with a basement, in which there are a Living room, a Dining area, an Atrium, a Kitchen, Storage, and Entry, a Foyer, a Study/Library, a Hall, one (1) Bedroom, a Sitting Area, two (2) Baths, interior stairs leading to the second story, a Lanai, and a Pump Room on the First Floor. The Second Floor contains the Master Bedroom, one (1) Bath, a Dressing area, a Study, a Lanai, and the interior stairs leading from the first story. The Basement contains a Recreation Room with a Bar area, Storage, and one (1) Bath. Dwelling Unit 2765 contains a total net living area of approximately 5,770 square feet (3,482 square feet on the First Floor, 1,359 square feet on the Second Floor and 929 square feet in the Basement). The Lanai Area on the First Floor contains approximately 666 square feet, the Pump Room contains approximately 63 square feet, and the stair areas contain 166 square feet. The Lanai Area on the Second Floor contains 659 square feet. The Storage in the Basement contains approximately 72 square feet. Dwelling Unit 2765 shall be deemed to include that certain detached Garage with parking for two (2) regular sized cars, as shown on said Condominium Map, and containing an area of approximately 320 square feet on the upper floor and a Storage area consisting of approximately 320 square feet located on the lower floor. The exterior stairs leading from the upper floor of the Garage to the Storage area below consists of approximately 72 square feet. Dwelling Unit 2765 shall also be deemed to include that certain Open Deck located between the building and the detached Garage, and consisting of 207 square feet. Dwelling Unit 2765 is constructed primarily of wood, glass and concrete.

* * *

In all other respect, said Declaration, as corrected herein, is hereby ratified and confirmed and shall be binding upon and inure to the benefit of the parties hereto and their respective successors and permitted assigns.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Developer has executed this instrument on this 10th day of September, 2014.

Shang-Wen Chen

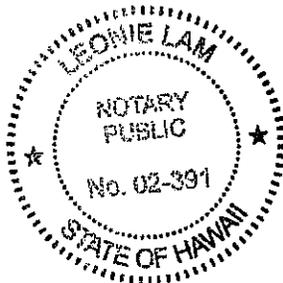
SHANG WEN CHEN, as Trustee under that certain unrecorded Revocable Living Trust of Shang Wen Chen dated July 22, 1999

"Developer"

STATE OF HAWAII)
CITY AND COUNTY OF HONOLULU) SS:

On this 10th day of September, 2014, before me personally appeared **SHANG WEN CHEN**, as Trustee under that certain unrecorded Revocable Living Trust of Shang Wen Chen dated July 22, 1999, to me known to be the person described in and who executed the foregoing instrument, and acknowledged that he executed said instrument as his free act and deed as such trustee.

I, the Notary Public whose name is printed in the signature block immediately below, do hereby certify that I notarized the foregoing Correction Amendment to the Declaration of Condominium Property Regime of 2765 Round Top Drive dated September 10, 2014, consisting of 3 pages in the First Judicial Circuit of the State of Hawaii.



Leonie Lam

Name of Notary: Leonie Lam
Notary Public, State of Hawaii

My commission expires: 8/11/2018

Doc. Date: undated # Pages: 3

Notary Name: Leonie Lam First Circuit

Doc. Description: Correction amendment to the declaration of CPR of 2765 Round Top Drive

Leonie Lam
Notary Signature

9/10/14
Date

EXHIBIT "O"

EXHIBIT "O"

OFFICE OF THE
ASSISTANT REGISTRAR, LAND COURT
STATE OF HAWAII
(Bureau of Conveyances)

The original of this document was
recorded as follows:

DOCUMENT NO. _____ Doc T - 9026220
DATE/TIME _____ CT 1066725, 537697
September 18, 2014 3:29 PM

LAND COURT SYSTEM

REGULAR SYSTEM

Return By: Mail (x) Pickup () To:

Kobayashi Sugita & Goda, LLP
999 Bishop Street, Suite 2600
Honolulu, Hawaii 96813
Attn: David B. Tongg
Tel: (808) 535-5700

Total Pages: 13

Tax Map Key Nos.: (1) 2-5-005-005, C.P.R. Nos. 0001 and 0002
TCT Nos.: 537,697 and 1,066,725

CORRECTION AMENDMENT TO THE CONDOMINIUM MAP
OF 2765 ROUND TOP DRIVE

WHEREAS, by Declaration of Condominium Property Regime of 2765 Round Top Drive, dated March 17, 2006, and recorded in the Office of the Assistant Registrar of the Land Court of the State of Hawaii, as Document No. 3406322 (hereinafter referred to as the "Declaration"), and Condominium Map No. 1779, filed concurrently therewith, SHANG WEN CHEN, as Trustee under that certain unrecorded Revocable Living Trust of Shang Wen Chen dated July 22, 1999, with powers to buy, sell, lease, mortgage, and otherwise deal with the trust property, as the "Developer", did submit the property described in said Declaration to the provisions of the Condominium Property Act, Chapter 514A, Hawaii Revised Statutes, as amended; and

WHEREAS, Section A.1(a) of the Declaration was previously amended to correct the description of the living area of Unit 2765 as set forth in that certain Correction Amendment to the Declaration of Condominium Property Regime of 2765 Round Top Drive dated September 10, 2014, filed with the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Land Court Document No. T-9019219; and

WHEREAS, the Section O of the Declaration provides that notwithstanding the sale and conveyance of any Unit, the Developer may amend the Declaration, the By-Laws, and/or the

Condominium Map to effect any changes or amendments required by law, any title insurance company, or any institutional mortgagee, or as may be required by any governmental agency; and

WHEREAS, Condominium Map No. 1779, previously filed as aforesaid with the Declaration, was missing Sheet No. 7 of 8 (setting forth the floor plans and exterior elevations of the Garage for Dwelling Unit 2765) and the Developer desires to amend Condominium Map No. 1779 to correct the discrepancy by including Sheet No. 7 of 8 for consistency with the Condominium Map as approved by the State of Hawaii Real Estate Commission.

NOW THEREFORE, pursuant to Section O of the Declaration, Condominium Map No. 1779 is hereby amended and corrected by including Sheet No. 7 of 8 (setting forth the floor plans and exterior elevations of the Garage for Dwelling Unit 2765), and a full copy of said Condominium Map is attached hereto and is substituted in place of the originally filed Condominium Map.

In all other respect, said Condominium Map, as corrected herein, is hereby ratified and confirmed and shall be binding upon and inure to the benefit of the parties hereto and their respective successors and permitted assigns.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Developer has executed this instrument on this 17th day of September, 2014.

Shang-Wen Chen

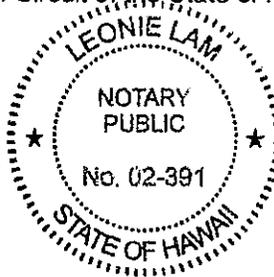
SHANG WEN CHEN, as Trustee under that certain unrecorded Revocable Living Trust of Shang Wen Chen dated July 22, 1999

"Developer"

STATE OF HAWAII)
CITY AND COUNTY OF HONOLULU) SS:

On this 17th day of September, 2014, before me personally appeared SHANG WEN CHEN, as Trustee under that certain unrecorded Revocable Living Trust of Shang Wen Chen dated July 22, 1999, to me known to be the person described in and who executed the foregoing instrument, and acknowledged that he executed said instrument as his free act and deed as such trustee.

I, the Notary Public whose name is printed in the signature block immediately below, do hereby certify that I notarized the foregoing Correction Amendment to the Condominium Map of 2765 Round Top Drive dated September 10, 2014, consisting of three (3) pages in the First Judicial Circuit of the State of Hawaii.



Leonie Lam
Name of Notary: Leonie Lam
Notary Public, State of Hawaii

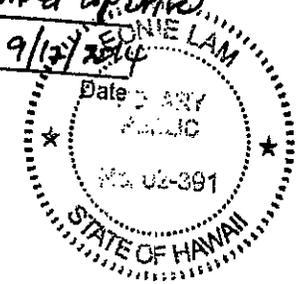
My commission expires: 8/11/2018

Doc. Date: 9/10/14 # Pages 3

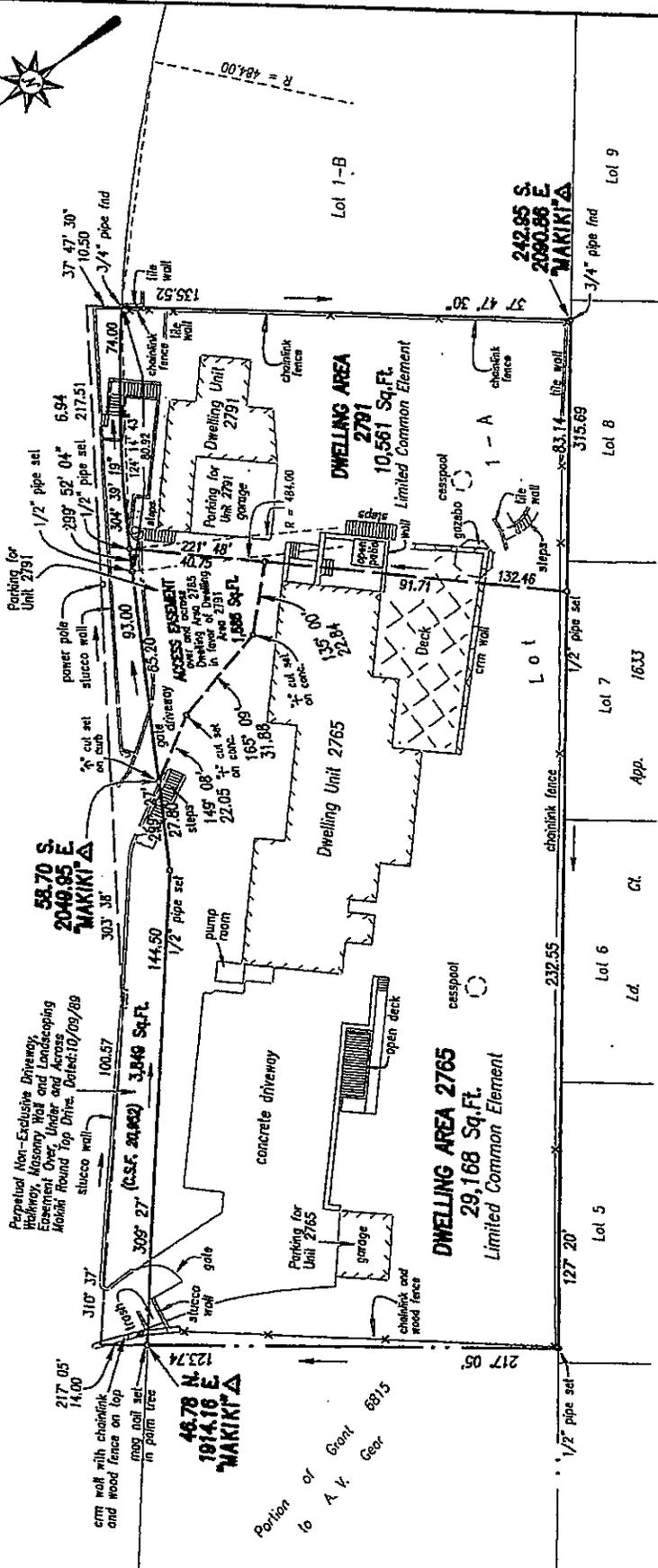
Notary Name: Leonie Lam First Circuit

Doc. Description correction amendment to the condo map of 2765 Round Top Drive

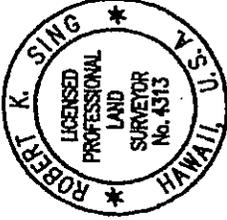
Leonie Lam
Notary Signature



ROUND TOP DRIVE



"2765 ROUND TOP DRIVE"
 Lot 1-A.
 Of Land Court Application 1633
 Opu, Makiki, Honolulu, Oahu, Hawaii
 Owner: Shang Wen Chen
 Scale: 1 in. = 40 ft.
 January 13, 2006



THIS WORK WAS PREPARED BY ME
 OR UNDER MY DIRECT SUPERVISION
Robert K. Sing
 ROBERT K. SING, L.S.C.
 CERTIFICATE NO. 8-4313

Note: The dashed lines do not indicate boundaries of legally subdivided lots, they indicate boundaries of limited and common elements of the condominium project.

Revised: March 3, 2006
 F.B. 115-05: 53

(R. K. SING, SURVEYING & MAPPING, LLC)
 P.O. Box 25353

8-1/2" x 13"

VERIFIED STATEMENT OF LICENSED PROFESSIONAL ARCHITECT

I hereby certify that the Condominium Property Regime Map for the 2765 Round Top Drive project designated by Tax Map Key No. (TMK 1-2-5-5-5), land area approximately 39,729 square feet, consisting of 8 sheets prepared by the undersigned fully and accurately depicts the layout, location, floor plan, unit number, dimensions of said unit and the elevations of the Condominium Project as filed with and approved by the City and County of Honolulu official having jurisdiction over the issuance of building permits, as built, subject however to the qualification that the undersigned has not made nor does he make any representative as to the accuracy of the drawings and information contained in the site plan.

Edward A. Resh

EDWARD A. RESH
Registered Professional Architect
No. 3239

Subscribed and sworn to before me

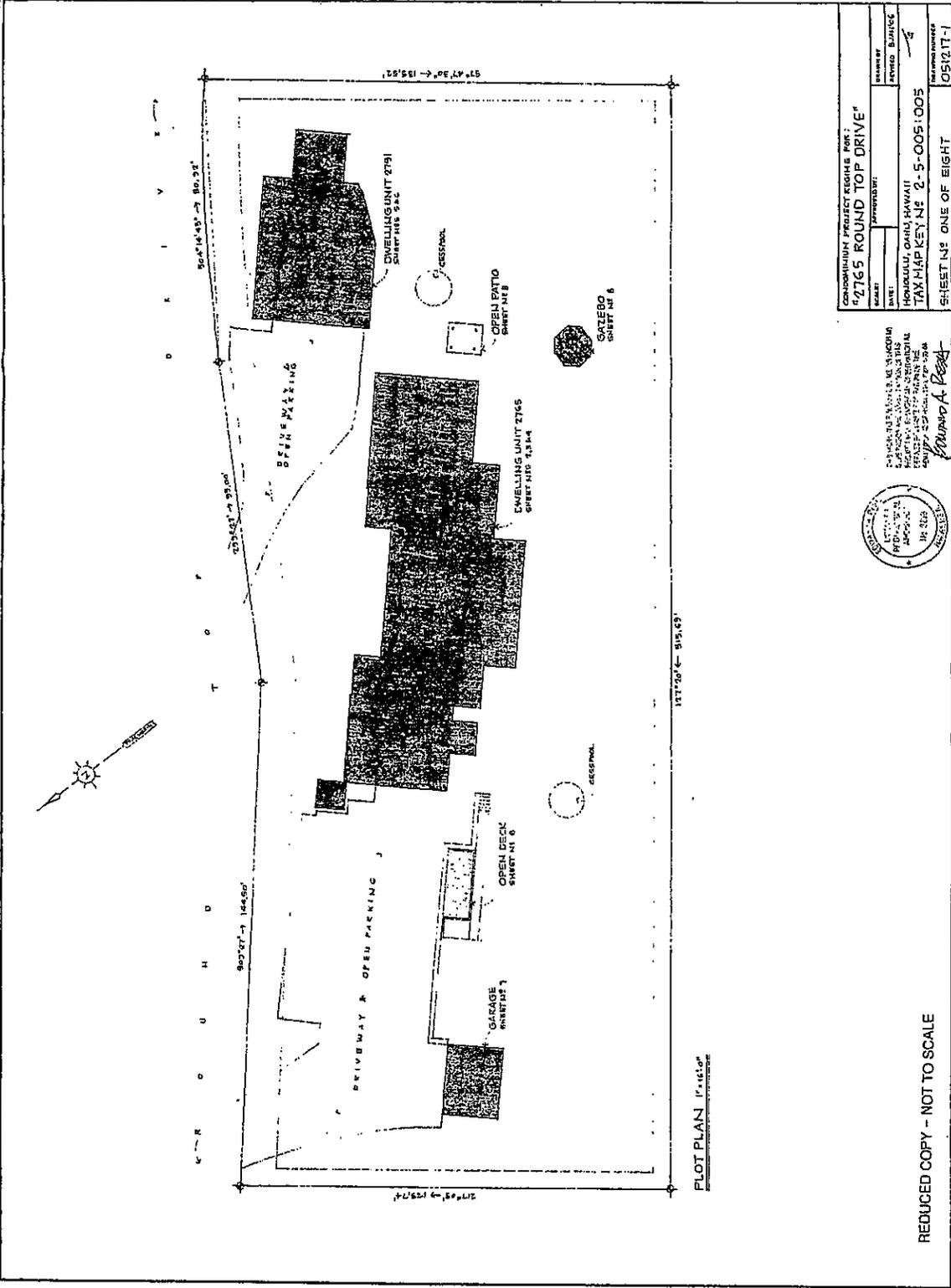
On this 9th day of January, ²⁰⁰⁶~~2005~~.

Notary's Signature: *Loka Young*

Print Name: Loka Young
Notary Public, State of Hawaii

My commission expires: 5/29/2006

L.S



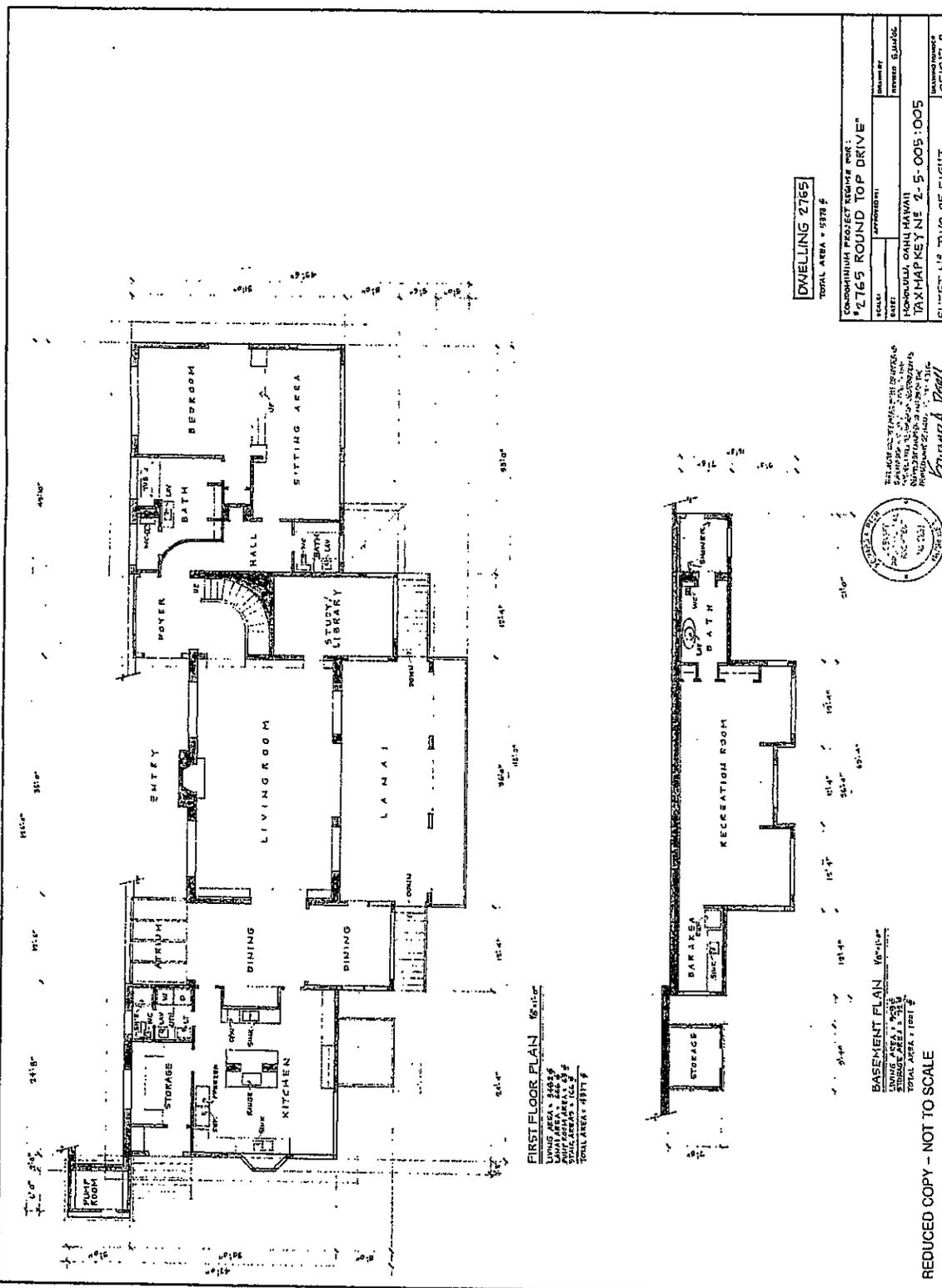
FLOT PLAN 1/8"=1'-0"

REDUCED COPY - NOT TO SCALE

CONDOMINIUM PROJECT REGIONS FOR:	
"2765 ROUND TOP DRIVE"	
OWNER:	APPROVED:
DATE:	DATE:
HONOLULU, OAHU, HAWAII	
TAX MAP KEY No. 2-5-0051005	
SHEET No. ONE OF EIGHT	
DATE PLOTTED: 05/11/11	

I, ARUNDA A. BISH
 ARCHITECT
 1001 KALANIANA'OHU AVENUE, SUITE 200
 HONOLULU, HAWAII 96813
 LICENSE NO. 1001





DWELLING 2765
TOTAL AREA = 5178 sq ft

CONDOMINIUM PROJECT REGISTER FOR:	
#2765 ROUND TOP DRIVE	
SCALE:	APPROXIMATE
DATE:	REVISIONS
HONOLULU, OAHU, HAWAII	
TAX MAP KEY NO. 2-5-005:005	
SHEET NO. TWO OF EIGHT	
DRAWING NUMBER CE1217-2	

THIS ARCHITECTURAL PLAN IS THE PROPERTY OF THE ARCHITECT AND IS NOT TO BE REPRODUCED OR TRANSMITTED IN ANY FORM OR BY ANY MEANS, ELECTRONIC OR MECHANICAL, INCLUDING PHOTOCOPYING, RECORDING, OR BY ANY INFORMATION STORAGE AND RETRIEVAL SYSTEM, WITHOUT THE WRITTEN PERMISSION OF THE ARCHITECT.

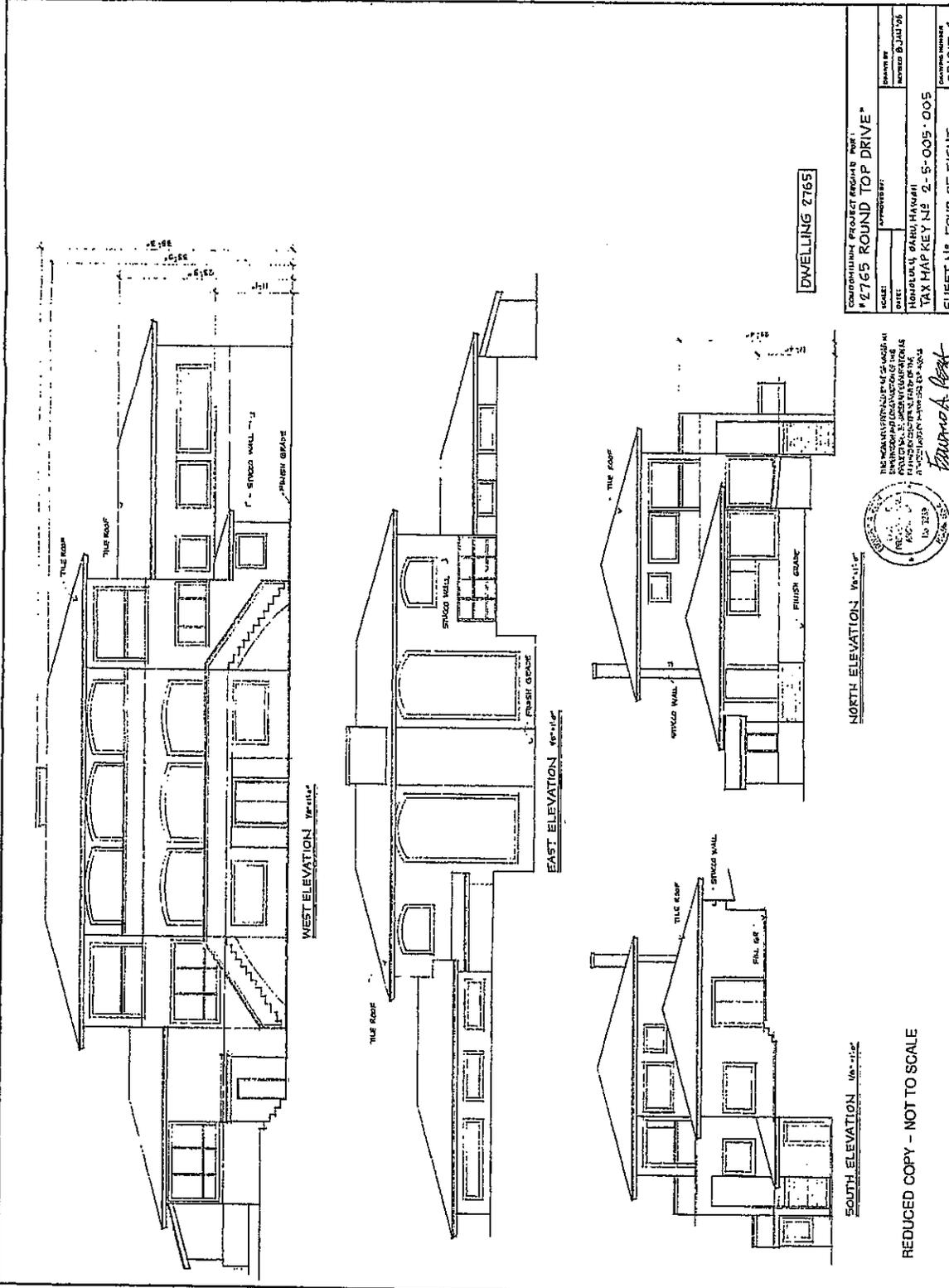
Erin A. Reed



FIRST FLOOR PLAN 16'-0" x 48'-0"
LIVING AREA: 1848 sq ft
DINING AREA: 288 sq ft
KITCHEN AREA: 1052 sq ft
TOTAL AREA: 4818 sq ft

BASEMENT PLAN 16'-0" x 48'-0"
LIVING AREA: 1000 sq ft
STORAGE AREA: 578 sq ft
TOTAL AREA: 1578 sq ft

REDUCED COPY - NOT TO SCALE



DWELLING 2765

CONSTRUCTION PROJECT NUMBER PART 1	
2765 ROUND TOP DRIVE	
SCALE:	AS SHOWN
DATE:	APPROVED 8 JULY 96
HONOLULU, HAWAII	
TAX MAP KEY NS 2-5-005-005	
SHEET 118 FROM SET 118-119	

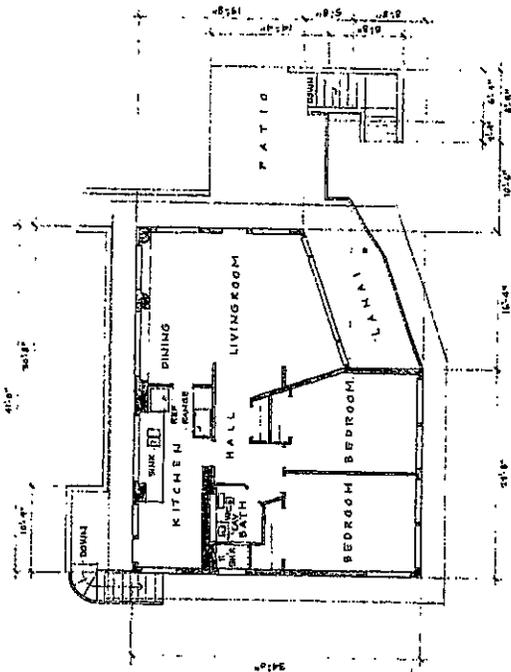
THIS WORK IS APPROVED BY THE ARCHITECT FOR THE CITY AND COUNTY OF HAWAII AS SHOWN ON THESE PLANS. THE ARCHITECT'S LIABILITY IS LIMITED TO THE DESIGN AND CONSTRUCTION OF THE WORK SHOWN ON THESE PLANS.

Barbara A. Best

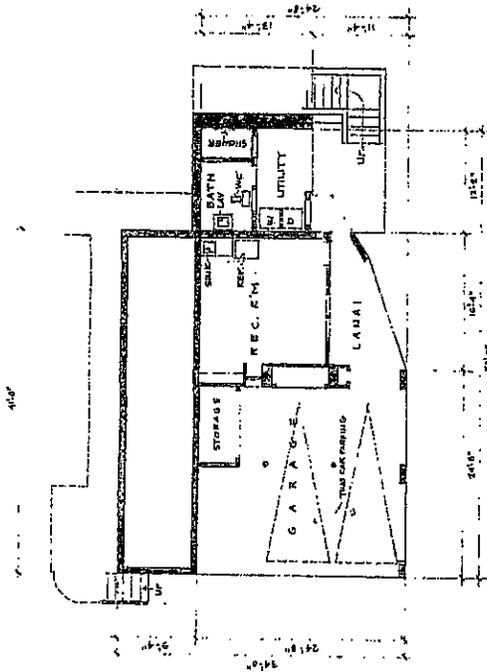
NORTH ELEVATION 1/8" = 1'-0"

SOUTH ELEVATION 1/8" = 1'-0"

REDUCED COPY - NOT TO SCALE



SECOND FLOOR PLAN (1/8" = 1'-0")
 DISCREET ARCHITECTS, INC.
 1111 KALANANU'U DRIVE, SUITE 200
 HONOLULU, HAWAII 96813
 TOTAL AREA = 1855 sq ft



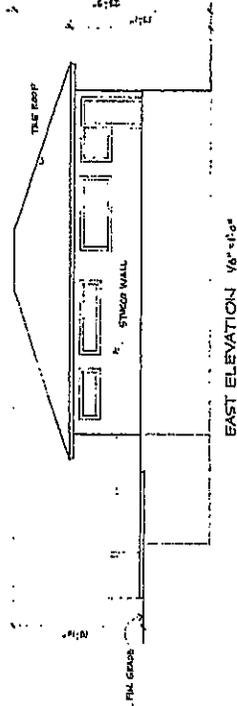
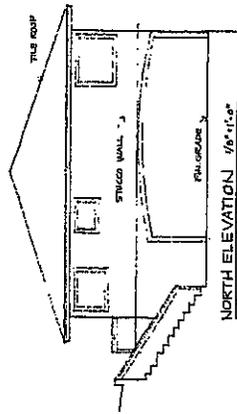
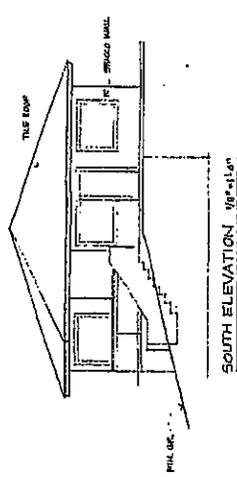
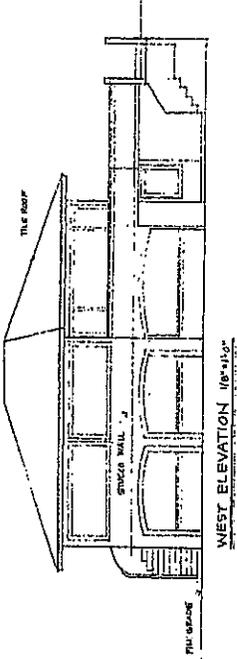
FIRST FLOOR PLAN (1/8" = 1'-0")
 DISCREET ARCHITECTS, INC.
 1111 KALANANU'U DRIVE, SUITE 200
 HONOLULU, HAWAII 96813
 TOTAL AREA = 1855 sq ft

DWELLING 2791
 TOTAL AREA = 2971 sq ft

CONDOMINIUM PROJECT REGIME FOR #2765 ROUND TOP DRIVE	
SCALE: 1/8" = 1'-0"	DATE: 12/20/2017
DRAWN BY: [Signature]	
CHECKED BY: [Signature]	
DATE: 12/20/2017	
PROJECT: 2765 ROUND TOP DRIVE	
TAX MAP KEY NO: Z-5-005:005	
SHEET NO: FIVE OF EIGHT	
PROJECT NO: 051217-5	



REDUCED COPY - NOT TO SCALE

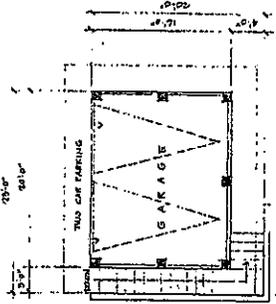


DWELLING 2791

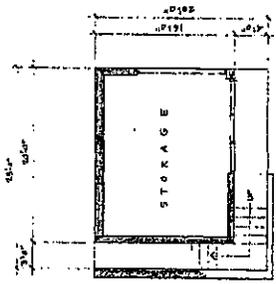
CONDOMINIUM PROJECT ENGINE FOR:	
#2765 ROUND TOP DRIVE	
SCALE:	PERMANENT
DATE:	APPROVED BY J.H.M.D.E.
HONOLULU, OAHU, HAWAII	
TAX MAP KEY NO. 2-5-005:005	
SHEET NO. SIX OF EIGHT	
REVISIONS	
05/21/76	

I HEREBY CERTIFY THAT THE ABOVE
 DRAWING IS A TRUE AND CORRECT
 REPRESENTATION OF THE WORK
 DESCRIBED THEREON.
 ENGINEER
 J. H. M. D. E.

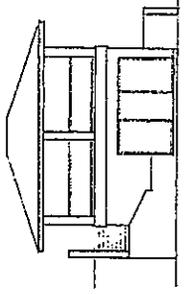
REDUCED COPY - NOT TO SCALE



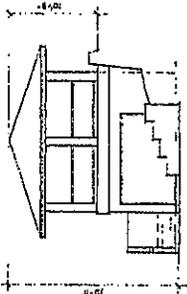
UPPER FLOOR PLAN 1/8" = 1'-0"
 GARAGE AREA: 144 sq. ft.
 TOTAL AREA: 144 sq. ft.



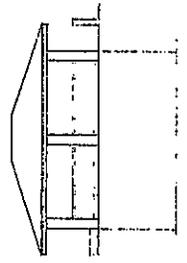
LOWER FLOOR PLAN 1/8" = 1'-0"
 STORAGE AREA: 144 sq. ft.



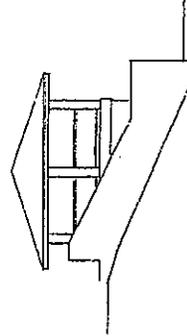
WEST ELEVATION 1/8" = 1'-0"
 TOTAL AREA: 144 sq. ft.



SOUTH ELEVATION 1/8" = 1'-0"
 TOTAL AREA: 144 sq. ft.



EAST ELEVATION 1/8" = 1'-0"
 TOTAL AREA: 144 sq. ft.



NORTH ELEVATION 1/8" = 1'-0"
 TOTAL AREA: 144 sq. ft.

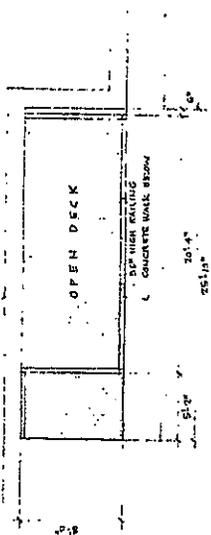
GARAGE DWELLING 2765
 TOTAL AREA: 144 sq. ft.

CONDOMINIUM PROJECT ENGINE FOR:	
2765 ROUND TOP DRIVE	
DATE:	APPROVED:
PROJECT:	DATE: 04/10/06
HONOLULU, OAHU, HAWAII	
TAX MAP KEY NO. 2-5-0051005	
SHEET NO. SEVEN OF EIGHT	
05/12/17-7	

REGISTERED PROFESSIONAL ENGINEER
 STATE OF HAWAII
 LICENSE NO. 10000
 EXPIRES 12/31/06
 FERRIS A. BOYD

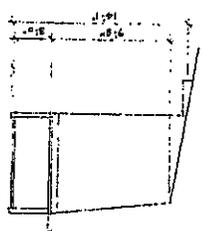
REDUCED COPY - NOT TO SCALE

(DRIVEWAY & PARKING AREA)

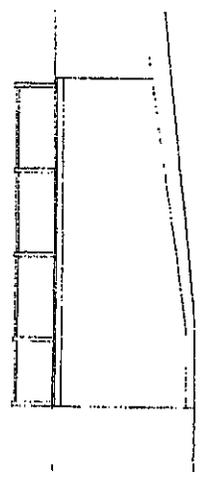


DECK PLAN 3/16" = 1'-0"
FLOOR AREA = 207.7

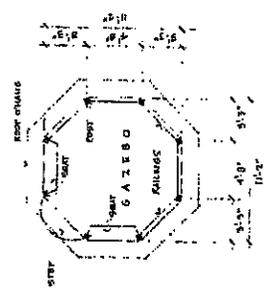
NORTH ELEVATION 3/16" = 1'-0"



WEST ELEVATION 3/16" = 1'-0"

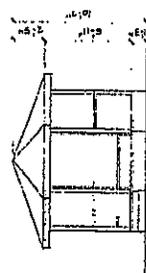


OPEN DECK, DWELLING 2765
TOTAL AREA = 207.7



GAZEBO PLAN 3/16" = 1'-0"
FLOOR AREA = 104.7

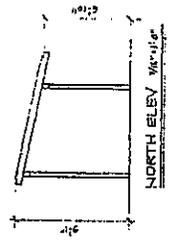
NORTH ELEVATION 3/16" = 1'-0"
(NOTE: ALL ELEVATIONS SHOWN)



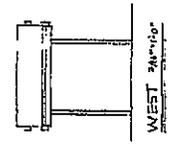
GAZEBO, DWELLING 2791
TOTAL AREA = 104.7



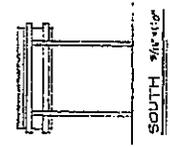
OPEN PATIO PLAN 3/16" = 1'-0"
FLOOR AREA = 40.2



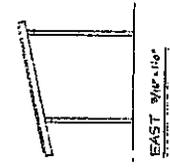
NORTH ELEV 3/16" = 1'-0"



WEST 3/16" = 1'-0"



SOUTH 3/16" = 1'-0"



EAST 3/16" = 1'-0"

OPEN SHED, DWELLING 2791
TOTAL AREA = 40.2

REDUCED COPY - NOT TO SCALE

PROFESSIONAL ARCHITECT
REGISTERED ARCHITECT
IN 3325
ADVANCE A. ROSS

CONDOMINIUM PROJECT RESERVE FUND		DATE	APPROVED BY
#2765 ROUND TOP DRIVE		DATE	APPROVED BY
HONOLULU, HAWAII		DATE	APPROVED BY
TAX MAP KEY NO. 2-5-005-1005		DATE	APPROVED BY
SHEET NO. 8 OF 8		DATE	APPROVED BY

EXHIBIT “P”

SECTION B: INITIAL EARNEST MONEY DEPOSIT RECEIPT

B-1 Initial Earnest Money Deposit. Received from _____, the "Buyer," the sum of \$ _____ in the form of _____ as an initial earnest money deposit. The initial earnest money deposit shall be deposited with Escrow by the next business day after the Acceptance Date or as otherwise agreed in writing by the parties.
 Received by _____ Agent's name _____
(Signature of Broker or Salesperson)
 Bus _____ Fax _____ Cell _____ E-mail _____
 Brokerage Firm _____
 Brokerage Firm Address _____

B-2 Interest on Deposit(s). Upon opening of Escrow, unless Buyer instructs Escrow otherwise, any interest on Buyer's deposits shall automatically accrue to the benefit of Escrow.

SECTION C: ADDENDA

C-1 Addenda. The following addenda (forms), if checked, are attached to and made a part of this Purchase Contract. Fill in all blanks. Write "NA" if not applicable. Each attached addendum must be properly signed and initialed (as applicable).

- | | |
|---|---|
| <input type="checkbox"/> [NA] 1031 Exchange | <input type="checkbox"/> [NA] Rental Agreement |
| <input type="checkbox"/> [NA] Agreement of Sale | <input type="checkbox"/> [NA] Residential Leasehold Property |
| <input checked="" type="checkbox"/> [X] "As Is" Condition | <input type="checkbox"/> [NA] Short Sale |
| <input type="checkbox"/> [NA] Distressed Property | <input type="checkbox"/> [NA] Standard Oceanfront Property |
| <input type="checkbox"/> [NA] Dual Agency Consent | <input type="checkbox"/> [NA] VA Financing |
| <input type="checkbox"/> [NA] Early Occupancy Agreement | <input checked="" type="checkbox"/> [X] Other <u>Prudential Advantage Realty Addendum</u> |
| <input type="checkbox"/> [NA] FHA Financing/Real Estate Certification | <input type="checkbox"/> [NA] Other <u>NA</u> |
| <input checked="" type="checkbox"/> [X] Lead Based Paint | <input type="checkbox"/> [NA] Other <u>NA</u> |
| <input type="checkbox"/> [NA] Plain Language | <input type="checkbox"/> [NA] Other <u>NA</u> |
| <input type="checkbox"/> [NA] Purchase Money Mortgage | <input type="checkbox"/> [NA] Other <u>NA</u> |

SECTION D: OFFER TO BUY AND PURCHASE PRICE

D-1 Offer to Buy. Buyer offers to buy the Property described below on the terms and conditions contained in this Purchase Contract, and agrees that **this Purchase Contract shall be binding if accepted by Seller on or before:**

Date _____ Time _____ AM [] PM [].

D-2 Purchase Price. The Purchase Price for the Property in U.S. dollars shall be paid as follows:

- \$ _____ Initial earnest money deposit from Paragraph B-1 above
- \$ _____ Additional deposit, if any, paid into Escrow on or before _____
- \$ _____ Balance of down payment (or balance of purchase price if all cash) paid into Escrow before closing
- \$ _____ TOTAL CASH FUNDS FROM BUYER (exclusive of closing costs)
- \$ _____ By way of _____
- _____
- _____
- \$ _____
- _____
- _____
- \$ _____ TOTAL PURCHASE PRICE

Failure by Buyer to make any of the scheduled deposits as required by this Purchase Contract shall constitute a default, and Seller may elect to terminate this Purchase Contract pursuant to Paragraph O-1.

 BUYER'S INITIALS & DATE

 SELLER'S INITIALS & DATE

SECTION E: PROPERTY

E-1 Description. Tax Map Key: Div. ____/Zone ____/Sec. ____/Plat ____/Parcel ____/CPR ____ (if applicable).

All of that [X] fee simple [] leasehold Property situated at: _____

described as follows: _____

The full legal description will be provided in the title report.

[X] E-2 Inclusions. Sale includes all built-in furniture, attached existing fixtures, built-in appliances, water heater, electrical and/or gas and plumbing fixtures, attached carpeting, and the following indicated items. Fill in all blanks. Write "NA" if not applicable:

- [] Air Conditioner [] Dryer [] Photovoltaic System [] Security Alarm System
[] Automatic Garage Door [] Existing Window [] Pool Equipment (All) [] Smoke Detectors
[] Ceiling Fan [] Coverings [] Range [] Solar Water System
[] Dishwasher [] Microwave [] Range Hood [] TV Cable Outlet
[] Disposal [] Microwave Hood [] Refrigerator [] Washer
[X] Other 2 complete sets of keys

[NA] E-3 Inventory List. Inventory of furnishings and/or additional inclusions (the "inventory list" in this paragraph) is: [] attached [] to be provided to Buyer by (date) _____. If Seller does not provide the inventory list to Buyer within the specified time period, Buyer may elect to terminate this Purchase Contract pursuant to Paragraph O-3. If Buyer is not satisfied with the inventory list, Buyer may elect, within _____ () days of receipt of the inventory list, to terminate this Purchase Contract pursuant to Paragraph O-2.

[NA] E-4 Exclusions. The following items are specifically excluded: _____

SECTION F: CLOSING

F-1 Closing. For purposes of this Purchase Contract, "closing" shall be the date when all appropriate conveyance documents are recorded. Buyer and Seller agree to promptly execute appropriate or customary documents when requested by Escrow.

F-2 Scheduled Closing Date. The "Scheduled Closing Date" shall be _____

If the Scheduled Closing Date falls on a day the Bureau of Conveyances of the State of Hawaii is closed, closing will be on the next day when documents can be recorded.

F-3 Change to the Scheduled Closing Date.

(Choose Paragraph F-3(a) OR F-3(b))

[] (a) Extensions. There is no automatic right to extend. If, for reasons beyond Buyer's or Seller's control, a party cannot perform its obligation to close by the Scheduled Closing Date, then such party may extend the Scheduled Closing Date up to _____ () days by delivery of written notice to the other party prior to the Scheduled Closing Date. Thereafter, time shall be of the essence, and if a party fails to perform by the extended Scheduled Closing Date, such party shall be considered in default and the other party may elect to terminate this Purchase Contract pursuant to Paragraph O-1. The extended Scheduled Closing Date may not be further extended unless Buyer and Seller agree in writing. This provision relates only to the extension of the Scheduled Closing Date.

[] (b) Time is of the Essence. Time is of the essence and the Scheduled Closing Date may not be extended unless Buyer and Seller agree in writing.

F-4 Escrow. This transaction shall be escrowed by: _____ ("Escrow").

The parties shall provide to Escrow in a timely manner fully executed copies of this Purchase Contract and any addenda, amendments, and documents which are required by Escrow.

F-5 Prorations and Closing Adjustments. Based on a thirty (30) day proration, Escrow shall prorate the following, if applicable, as of the date of closing: real property tax, lease rents, interest on assumed obligations, mortgage and other insurance premiums, tenant rents, maintenance, private sewer, marina, and/or association fees, and _____ When applicable,

Escrow shall charge to Seller and credit to Buyer the amount of any tenant's security deposit.

F-6 Closing Costs. The following is a list of customary closing costs (including Hawaii General Excise Tax where applicable), and is not intended to be all-inclusive. If HUD requirements apply, Buyer and Seller are aware that customary closing costs may be reflected differently on the HUD statement, but the net result will be the same. Escrow may charge the appropriate party other closing costs as directed by the parties.

BUYER'S INITIALS & DATE

SELLER'S INITIALS & DATE

Charge to Buyer, if applicable:

40% of the premium for standard coverage title insurance and any additional costs relating to the issuance of extended coverage policy (including a lender's policy)
Cost of drafting mortgage and note or agreement of sale
Cost of obtaining Buyer's consents
Buyer's notary fees
All recording fees except documents to clear Seller's title
50% of Escrow fee
Condominium and Association ownership transfer fees
FHA or VA discount points and any mortgage fees

Charge to Seller, if applicable:

60% of the premium for standard coverage title insurance
Cost of drafting of conveyance documents and bills of sale
Cost of obtaining Seller's consents
50% of Escrow fee
Seller's notary fees
Cost of required staking or survey
Recording fees to clear Seller's title
FHA or VA mandatory closing fees
Conveyance tax (subject to Paragraph F-7)
FIRPTA (Federal withholding tax)/HARPTA (State withholding tax)

- F-7 **Notice on Conveyance Tax.** Pursuant to Conveyance Tax Law, Chapter 247, Hawaii Revised Statutes, a higher conveyance tax must be paid if Buyer is ineligible to file a county real property tax homeowner's exemption on the Property. [CHECK ONE] Buyer declares that Buyer is purchasing the Property [] as Buyer's principal residence [] as other than Buyer's principal residence. If the selection changes from Buyer's "principal residence" to "other than Buyer's principal residence", Buyer shall provide written notification to Seller and Escrow no later than fifteen (15) days prior to the Scheduled Closing Date. Should Buyer make such change, Buyer shall be charged at closing an amount equal to the difference in the conveyance tax.
- F-8 **Assessments.** An assessment is defined as any obligation (not including prorations and closing adjustments in Paragraph F-5) levied against the Property by a homeowner's association, governmental body, or any other entity with a legal right to assess. Assessments, if any, shall be charged as follows:
 - (a) Any lump sum assessments levied against the Property prior to the Acceptance Date shall be paid by [] Seller or assumed by [] Buyer. Exceptions, if any: _____
 - (b) Any assessments levied against the Property prior to the Acceptance Date which are being paid in installments shall be paid in full by [] Seller or [] pro-rated by Escrow as of the date of closing. Exceptions, if any: _____
 - (c) If a new assessment is authorized against the Property between the Acceptance Date and the Scheduled Closing Date, Seller shall make appropriate disclosure under Paragraph I-2 and such assessment shall be paid as Buyer and Seller shall agree. If Buyer and Seller cannot reach an agreement within five (5) days of both parties being aware of the new assessment (unless Buyer has agreed to pay or assume the assessment), either party may elect to terminate this Purchase Contract pursuant to Paragraph O-3.
- F-9 **Consents.** Buyer and Seller may be required to obtain consents of lessors, homeowner or condominium associations, co-op boards, existing lenders, vendors, or other entities. Buyer or Seller shall cooperate and take all reasonable action to obtain such consents.
- F-10 **Risk of Loss.** Risk of loss passes to Buyer upon closing or Buyer's possession of the Property, whichever occurs sooner.
- F-11 **Possession.** Seller shall give Buyer possession of the Property, at closing or _____
- F-12 **Keys to the Property.** Seller, at Seller's sole cost and expense, shall provide Buyer at closing with all existing, but at least one (1) set of, functioning keys/controls (entry, interior, mail box, pool, security, parking area, and all garage door openers). **Buyer shall pay all deposits which may be required for any of these items.** Unless Buyer and Seller agree otherwise, all keys/controls and garage door openers shall be released to Buyer only after Escrow has verbally notified the parties and/or their agents that the closing has occurred. It is strongly recommended that Buyer re-key entry door lock(s) and re-program garage door openers upon change of ownership.

SECTION G: TITLE

- G-1 **Preliminary Title Report.** Escrow is instructed to promptly order a Preliminary Title Report on the Property for delivery to Seller, Buyer, and their respective agents.
- G-2 **Title.** Seller agrees to convey the Property with warranties vesting marketable title in Buyer, free and clear of all liens and encumbrances EXCEPT: easements, covenants, conditions, reservations, and restrictions now of record, including but not limited to, those documents relating to a condominium, cooperative, PUD, subdivision, homeowner's/community association, or cluster development; and _____

(a) **Buyer's Review of Preliminary Title Report.** If Buyer is not satisfied with the Preliminary Title Report, Buyer may elect, within _____ () days of Buyer's receipt of the Preliminary Title Report, to terminate this Purchase Contract pursuant to Paragraph O-2.

[] (b) **Title Defect(s).** If Buyer elects not to terminate under Paragraph G-2 (a) and if the Preliminary Title Report or any other report or any updates to such reports reveal that title cannot be delivered by Seller in accordance with Paragraph G-2, then the Seller shall make appropriate disclosures under Paragraph I-2, and Seller shall use reasonable efforts to cure any title defect(s). If, within _____ () days following receipt of any reported title defect(s) Seller does not cure such title defect(s), Buyer may elect to purchase the Property with such title defect(s) and Seller shall not be liable for such title defect(s). If Buyer elects not to accept the Property with such title defect(s), either Buyer or Seller may elect to terminate this Purchase Contract pursuant to Paragraph O-3.

BUYER'S INITIALS & DATE

SELLER'S INITIALS & DATE

G-3 **Vesting and Tenancy.** Title shall vest in Buyer(s) as follows (provide full legal names and marital status for individuals, trust information, name and form of business entity, etc). _____

Tenancy shall be _____
If Buyer has not yet determined the vesting and/or tenancy, Buyer shall provide Escrow in writing with the selected names and tenancy within _____ days [fifteen (15) days if left blank] after the Acceptance Date.

SECTION H: CASH FUNDS AND FINANCING CONTINGENCY

(Choose Paragraph H-1 OR Paragraph H-2)

[] **H-1 No Contingency on Obtaining Cash Funds.** Buyer represents that there are no contingencies on Buyer's obtaining the necessary cash, including all deposits, down payment, and closing (including loan) costs to buy the Property (collectively "Cash Funds"). Buyer shall neither delay nor extend the Scheduled Closing Date to obtain the Cash Funds.

[] **(a) Verification of Cash Funds.** Buyer shall provide evidence that is satisfactory to Seller of the availability of Cash Funds within _____ () days after the Acceptance Date. If Buyer is unable or fails to provide such evidence within the specified time period, Seller may elect to terminate this Purchase Contract pursuant to Paragraph O-3.

[] **H-2 Contingency on Obtaining Cash Funds.** In reference to the balance of down payment or balance of purchase price, if all cash, Buyer's obligation to purchase the Property is contingent upon the following: _____

(a) Buyer shall provide evidence that is satisfactory to Seller of Buyer's ability to obtain balance of down payment (or balance of purchase price if all cash) within _____ () days after the Acceptance Date.

(b) If Buyer fails to provide Seller with such satisfactory evidence within the specified time period in Paragraph H-2(a), Seller may elect to terminate this Purchase Contract pursuant to Paragraph O-3.

(c) If Seller is satisfied with evidence timely provided by Buyer in Paragraph H-2(a), but Buyer is unable to ultimately deposit the balance of down payment (or balance of purchase price if all cash) into Escrow in accordance with Paragraph D-2, then:

(i) Buyer may elect to terminate this Purchase Contract pursuant to Paragraph O-2; or

(ii) if Buyer elects not to terminate this Purchase Contract under Paragraph H-2(c)(i), then Seller may elect to terminate this Purchase Contract pursuant to Paragraph O-3.

[] **H-3 Financing Contingency.** Buyer's obligation to purchase the Property is contingent upon Buyer obtaining the loan described in Paragraph D-2 ("Mortgage Loan").

(a) If Buyer does not obtain a conditional loan commitment letter, or is unable to satisfy all conditions of the loan commitment letter, within the time periods specified in Paragraph H-4, then Buyer may elect to terminate this Purchase Contract pursuant to Paragraph O-2.

(b) If Buyer has met all conditions of the loan commitment letter but lender fails to fund prior to closing, then Buyer may elect to terminate this Purchase Contract pursuant to Paragraph O-3.

(c) Buyer may:

(i) waive this Financing Contingency and purchase the Property on an all cash basis, or

(ii) increase the amount of CASH FUNDS in order to satisfy all of Lender's requirements for funding the loan.

If Buyer elects either of these two options, Buyer shall promptly provide written notice of such election to Seller, together with evidence of Buyer's ability to perform PRIOR to expiration of the time periods stated in Paragraph H-4.

[] **H-4 Buyer's Obligations.** Buyer shall act in good faith to obtain the Mortgage Loan as described in Paragraph D-2. Buyer is obligated to submit a completed and signed application for the Mortgage Loan with required fees by

(a) _____, and to deliver to Seller a Pre-Qualification Letter based upon a review of Buyer's credit report and items in the loan application by

(b) _____. The Pre-Qualification Letter shall state that Buyer is creditworthy and qualified for the Mortgage Loan subject to Lender's requirements. However, Buyer may substitute a Pre-Approval Letter based upon automated underwriting or underwriter findings. Buyer is obligated to deliver to Seller by

(c) _____, a Conditional Loan Commitment Letter based upon underwriter approval and review of property appraisal which shall state that the loan has been approved and Lender will make the loan under specified conditions. Buyer shall deliver to Seller written evidence that Buyer has satisfied all conditions specified by Lender except conditions which cannot be satisfied by Buyer until closing, such as payoff of Buyer's debt or receipt by Buyer of proceeds from the sale of Buyer's property, no later than (d) _____ () days after issuance of such commitment letter. Buyer authorizes Seller and Seller's Brokerage Firm to contact Buyer's Lender and Escrow regarding the status of Buyer's Mortgage Loan, including commitment letter and satisfaction of conditions.

H-5 Seller's Right to Cancel. Should Buyer fail to satisfy any obligation under Paragraphs H-2, H-3, and/or H-4 within the time periods specified, Seller may elect to terminate this Purchase Contract pursuant to Paragraph O-3.

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H-6 **Confidentiality.** Seller and Brokerage Firms shall hold in strict confidence any information provided by Buyer as evidence for verification of cash funds and any other financial information provided under Section H.

SECTION I: SELLER'S OBLIGATION TO DISCLOSE AND DISCLOSURE STATEMENT

- I-1 **Seller's Obligation to Disclose.** Pursuant to Hawaii Revised Statutes Chapter 508D (for the sale of residential real property), Seller is obligated to fully and accurately disclose in writing to Buyer any fact, defect, or condition, past or present, that would be expected to measurably affect the value of the Property to a reasonable person (a "material fact"). No later than _____ () days [ten (10) days if left blank] from the Acceptance Date, Seller shall provide Buyer with a written Disclosure Statement signed and dated by Seller within six (6) months before or ten (10) days after the Acceptance Date. Such Disclosure Statement shall be prepared in good faith and with due care and shall disclose all material facts relating to the Property that: (i) are within the knowledge or control of Seller; (ii) can be observed from visible, accessible areas; or, (iii) are required to be disclosed under Section 508D-4.5 and Section 508D-15 of the Hawaii Revised Statutes. Seller acknowledges and agrees that the disclosure requirements under Chapter 508D are in addition to all other disclosure obligations of Seller required by law relating to the sale of residential real property. Furthermore, Seller's obligations under Hawaii Revised Statutes Chapter 508D, as amended, regarding mandatory disclosure of all documents pertaining to the Property are set forth in Section M-1 below.
- I-2 **Seller's Obligation Upon Later Discovered Information.** Under Chapter 508D, if after Seller delivers a Disclosure Statement to Buyer and prior to closing, Seller becomes aware of information that was not previously disclosed or that makes any statement in the Disclosure Statement inaccurate, and said information directly, substantially, and adversely affects the value of the Property (called "Later Discovered Information" in this paragraph), then Seller shall provide an Amended Disclosure Statement (a written statement prepared by Seller or at Seller's direction) to Buyer within _____ () days [or ten (10) days if left blank] after the Seller's discovery of the inaccuracy, and in any event, no later than twelve noon of the last business day prior to the recorded sale of the Property. Buyer's rights upon discovery of Later Discovered Information and/or receipt of the Amended Disclosure Statement are found in Paragraph I-4. The information described in this paragraph Later Discovered Information may arise from many sources, including but not limited to, title report(s), inspection report(s), survey report, termite inspection report, condominium, cooperative, subdivision, PUD, homeowner's/planned community documents, and rental property matters.
- I-3 **Seller's Disclosure is Not a Warranty.** The Disclosure Statement is NOT a warranty of any kind. Under Chapter 508D, the Disclosure Statement shall not be construed as a substitute for any expert inspection, professional advice, or warranty that Buyer may wish to obtain.
- I-4 **Buyer's Rights and Obligations Upon Receipt of Disclosure Statement or Amended Disclosure Statement.**
(a) Upon receipt of the Disclosure Statement or Amended Disclosure Statement, Buyer shall provide Seller with a written acknowledgment within _____ () days of receipt.
(b) Upon receipt of the Disclosure Statement or Amended Disclosure Statement, Buyer shall have _____ () days [or fifteen (15) days if left blank] to examine the Disclosure Statement or Amended Disclosure Statement and to rescind this Purchase Contract. Should Buyer elect to rescind this Purchase Contract, Buyer must give Seller or Seller's Agent written notice of such rescission within the specified time period and the termination provisions of Paragraph O-2 shall apply.
- I-5 **Buyer's Rights and Obligations Upon Later Discovered Inaccurate Information.** Upon discovery by Buyer that the Disclosure Statement or Amended Disclosure Statement fails to disclose a material fact or contains an inaccurate assertion that directly, substantially, and adversely affects the value of the Property, and if Buyer was not aware of the foregoing failure or inaccuracy, Buyer may elect to rescind this Purchase Contract within the earlier to occur of fifteen (15) days of the discovery by Buyer of the failure or inaccuracy, or _____ () days [or fifteen (15) days if left blank] of the receipt of an Amended Disclosure Statement correcting the failure or inaccuracy. If Buyer elects to rescind this Purchase Contract, Buyer must give Seller or Seller's Agent written notice of such rescission within the specified time period and the termination provisions of Paragraph O-2 shall apply. This Paragraph does not change Seller's obligations under Paragraph I-2.
- I-6 **Buyer's Remedies Regarding Mandatory Seller's Disclosure Statement.** If Seller fails to comply with Paragraphs I-1 or I-2, Buyer may elect to complete the purchase of the Property. When Buyer is provided a Disclosure Statement or Amended Disclosure Statement and Buyer decides to rescind this Purchase Contract, Buyer shall not be entitled to any damages but shall be entitled to the return of all deposits, and in such case, Buyer's deposits shall be immediately returned. If Seller negligently fails to provide the required Disclosure Statement or Amended Disclosure Statement, Seller shall be liable to Buyer for the amount of actual damages suffered as a result of Seller's negligence. A court may also award the prevailing party attorneys' fees, court costs, and administrative fees. Buyer's right to rescind this Purchase Contract under Paragraphs I-4 and I-5 shall not apply after the Scheduled Closing Date. Any action to rescind this Purchase Contract under Paragraphs I-4 and I-5 shall commence prior to the Scheduled Closing Date.
- I-7 **Seller's Obligation to Disclose on Non-Residential Real Property.** Seller agrees to comply with disclosure requirements under Hawaii law for the sale of non-residential real property.
- I-8 **General Disclosures.** Paragraphs I-8(a) through I-8(i) describe general issues which could affect the Property. Buyer should make appropriate inquiry regarding these issues as part of Buyer's inspection right under Paragraph J-1.
(a) **Governmental Restrictions Disclosure.** The Property is subject to all applicable federal, state and county laws, statutes, regulations, codes, ordinances, rules, procedures, restrictions, and requirements, including, but not limited to, those concerning land use, zoning, building permits and requirements, setbacks, height limitations, and allowable uses.
(b) **Asbestos Disclosure.** Asbestos materials are hazardous to one's health, particularly if asbestos fibers are released into the air and inhaled. In the past (before 1979, but possibly since) asbestos was a commonly used insulation material in heating facilities and in certain types of floor and ceiling materials, shingles, plaster products, cement and other building

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materials. Buyer is aware that Buyer should make appropriate inquiry into the possible existence of asbestos in, on, or at the Property. Structures having "popcorn" or "cottage cheese" type ceilings may contain asbestos fibers or asbestos-containing material. Such ceilings should not be disturbed since it could release asbestos fibers in the air. Any disturbance should be done only by licensed abatement contractors.

(c) **Hazardous Waste and Toxic Substances Disclosure.** Federal and state laws place strict liability on property owners for dangers caused by hazardous waste management and may require that such owners pay for the cost of the cleanup of hazardous substances and other toxic substances. Buyer is aware that Buyer should make appropriate inquiries into the current and past use of the Property and should seek an environmental assessment to ascertain the possible existence of such hazardous substances or materials on or under the Property. Buyer is aware Buyer may have liability for hazardous substances located on or under the Property even if Buyer did not cause such substances to be on or under the Property.

(d) **Wastewater Disposal Disclosure.** The State of Hawaii Department of Health and the individual counties may require upgrades from cesspools to septic tanks or connection of new systems in certain situations. Additionally, the Federal Environmental Protection Agency ("EPA") has issued regulations requiring that all "large capacity cesspools" be closed and converted to EPA approved systems by April 5, 2005 or face substantial penalties. Buyer should contact the State of Hawaii Department of Health, the EPA, and the individual counties for additional information.

(e) **Mold Disclosure.** Mold and/or other microscopic organisms may exist in, on, or at the Property. Molds are simple, microscopic organisms, present everywhere. Mold spores may cause health problems. Mold will grow and multiply whenever sufficient moisture, temperature and organic material are present. Brokerage Firms, brokers, and agents are not qualified to inspect the Property for mold or to make recommendations or determinations concerning possible health or safety issues. More information is available at the EPA's website.

(f) **Sex Offender Registration ("Megan's Law").** Hawaii has enacted a law requiring sex offenders to register with the Attorney General's office. Seller makes no representation as to whether or not the public will have access to this information. Neither Seller nor Brokerage Firms are required to obtain information regarding sex offenders.

(g) **Flood Zone.** The Property may be located in an area which is a Flood Hazard Zone. Lenders may require Buyer to purchase flood insurance in order to obtain any loan secured by the Property. Buyer is advised that flood insurance premiums may increase significantly based upon FEMA flood zone designations. Buyer is further advised to consult with Buyer's insurance agent. In addition, various governmental agencies have special requirements for obtaining building permits for properties located in Flood Hazard Districts. Buyer should contact the National Flood Insurance Office for more information regarding flood zones and the appropriate agencies concerning building permits.

(h) **Lead-Based Paint.** Federal Law requires that the seller of any interest in residential real property must provide the buyer with any information on lead-based paint hazards from risk assessments or inspections in the seller's possession and notify the buyer of any known lead-based paint hazards. Residential dwellings built prior to 1978 may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning also poses a particular risk to pregnant women. More information is available at the EPA website.

(i) **Lead-Based Paint Renovation, Repair, and Painting.** In residential real property, the EPA under the Toxic Substance Control Act issued a rule to address lead-based paint hazards created by renovation, repair, and painting activities that disturb lead based paint. These rules establish requirements for training renovators, other renovation workers, dust sampling technicians, and renovation firms; for accrediting providers of renovation and dust sampling technician training to meet the new Federal requirements effective as of April 22, 2010, or substantial penalties may apply. The rule applies to paid contractors working in pre-1978 housing (residential, public or commercial buildings and all rental housing), child care facilities and schools with lead-based paint. Contractors include home improvement contractors, maintenance workers in multi-family housing, painters, and other specialty trades. More information is available at the EPA website.

SECTION J: INSPECTION, MAINTENANCE AND WARRANTIES

J-1 **General Inspection of Property Contingency.** At Buyer's sole cost and expense Buyer shall have the right to (personally or by any expert, professional, or other representatives of Buyer's choice): (a) inspect the Property or any portion thereof; (b) inspect all major appliances and fixtures (plumbing, electric, and gas) included in the sale; (c) inspect all public records relating to the Property and its use; and (d) review all matters described in Paragraph I-8. Seller shall provide Buyer and Buyer's representative(s) access to the Property for inspection(s), during reasonable hours with reasonable prior notice to Seller. The obligation of Buyer to purchase the Property is contingent upon Buyer's approval of inspections and review of all matters described in Paragraph I-8 within _____ () days after the Acceptance Date. All inspections and reviews must be completed within this time period. Seller agrees that the property inspection requires that the utilities be turned on, including propane, if applicable, at Seller's expense. If Buyer disapproves of the inspection or review results within the specified time period, Buyer may elect to terminate this Purchase Contract pursuant to Paragraph O-2.

If Buyer fails to make an election in writing to terminate this Purchase Contract within the specified time period, then Buyer will have waived this contingency.

J-2 **Recommendation Regarding Home Inspection.** It is strongly recommended that Buyer obtain a home inspection as well as inspections in specialized areas beyond the scope of the standard home inspection service.

[X] J-3 **Property Condition Maintenance and Final Walk Through.** Seller shall maintain the interior and exterior of the Property in the same condition and repair as when Buyer inspected the Property pursuant to Paragraphs J-1 and J-2, or as otherwise repaired and/or corrected as agreed to in writing between Buyer and Seller. If the Property has not been maintained, or repaired and/or corrected as agreed to in writing between Buyer and Seller, then the provisions of

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Paragraph J-4 shall apply. Buyer and/or Buyer's representative shall have the right to conduct a final walk through of the Property no later than _____ () days prior to closing: (a) to confirm that the Property is in the same condition and repair that it was on the date that Buyer inspected the Property pursuant to Paragraphs J-1 and J-2; and/or (b) to inspect any repairs and/or corrections made by Seller, as agreed to in writing between Buyer and Seller. Seller understands that the final walk through requires that the utilities be on, including propane, if applicable, at Seller's expense. If Buyer and/or Buyer's representative fails to conduct the final walk through within the specified time period, Buyer will have waived this right.

J-4 **Withheld/Collected Funds for Repairs/Maintenance.** If Seller has failed to maintain the Property pursuant to Paragraph J-3, or has not completed any agreed upon repairs and/or corrections no later than _____ () days prior to closing, then the parties agree that 150% of the estimated cost shall be withheld/collected from Seller and retained in Escrow until completion. Applicable Escrow fees may apply. All bills for maintenance and repairs/corrections will be paid through Escrow. Any balance remaining after completion of all maintenance and repairs/corrections shall be returned to Seller; provided, however, that if maintenance and repairs/corrections are not completed within _____ () days after closing, said funds will be disbursed to Buyer. Should Escrow require the parties to sign a formal withholding and disbursement agreement confirming the agreement of Buyer and Seller, then all parties agree to immediately execute Escrow's withholding and disbursement agreement upon request.

J-5 **No Continuing Warranty.** Buyer understands that no continuing warranty after closing regarding the interior or exterior of the Property is expressed or implied.

J-6 **Home Warranty Programs.** Buyer understands that Buyer may obtain from a third party for a fee, home warranties covering appliances, electrical and/or gas and plumbing fixtures and equipment and other items included with the Property. If such a home warranty is available, it may be obtained at Buyer's expense from any provider of Buyer's choice.

It is strongly recommended that Buyer obtain a home warranty.

[J-7 **Existing Warranties, Plans, etc.** Seller shall provide to Buyer at closing, if such items are in Seller's possession: (a) any warranty documents covering the improvements and all other property being sold; (b) instruction booklets covering the appliances being sold; and (c) all originals and copies of blueprints, specifications, and copies of architectural or engineering drawings relating to the Property. Buyer understands that: (a) any warranties delivered by Seller to Buyer represent obligations of other persons or entities, not Seller; (b) the warranties and other documents are provided for informational purposes only; (c) such items may not reflect improvements as built; (d) Seller does not promise that any such warranties are transferable to Buyer; and (e) Buyer must contact the providers of such warranties to determine whether the warranties are transferable to Buyer.

[J-8 **Removal of Items from Property.** No later than _____ () days prior to closing, Seller shall dispose of all unwanted personal belongings, trash, and junk, both inside and outside any improvements. Should Seller not comply within the stated timeframe, the provisions of Paragraph J-4 shall apply.

[J-9 **Cleaning.** No later than _____ () days prior to closing, Seller shall, at Seller's expense, have the interior of the improvements on the Property cleaned. Cleaning shall include all appliances, cupboards, drawers, floors, jalousies, screens and windows. Seller shall also have the interior carpets professionally shampooed. Should Seller not comply within the stated timeframe, the provisions of Paragraph J-4 shall apply.

[J-10 **Pet Related Treatment.** Seller shall, at Seller's expense, remove any pets from the Property, and after carpets have been professionally shampooed pursuant to Paragraph J-9, have the interior of the Property treated for fleas/ticks by a licensed pest control operator. If Seller does not have the Property treated for fleas/ticks by a licensed pest control operator as required, then Seller agrees that an amount equal to 150% of the estimated cost of treating the Property for fleas/ticks by a licensed pest control operator shall be held in Escrow until completed; provided however, that any remaining funds held shall be automatically disbursed to Buyer by Escrow if the Property is not treated for fleas/ticks by a licensed pest control operator within _____ () days after closing. All licensed pest control operator treatment shall be paid through Escrow and any balance remaining after completion of professional treatment shall be returned to Seller.

SECTION K: STAKING AND SURVEY

(This may/may not apply to condominiums or cooperatives.)

(Choose Paragraph K-1 OR Paragraph K-2)

[]K-1 **Staking (Boundary Points).** No later than _____ () days prior to the Scheduled Closing Date, Seller shall, at Seller's sole cost and expense, have a land surveyor licensed in the State of Hawaii stake the Property. Buyer may have a land surveyor licensed in the State of Hawaii verify the accuracy of the location of the boundary points prior to closing. Seller shall reimburse Buyer for the cost of this verification at closing ONLY if the location of the original stakes proves to be inaccurate. Buyer understands that staking is not the same type of survey as described in Paragraph K-2, and does not confirm the accuracy of the description or the land area of the Property, or the existence or absence of encroachments onto the Property or onto a neighboring property. No map is required.

[]K-2 **Survey.** No later than _____ () days prior to the Scheduled Closing Date, Seller shall, at Seller's sole cost and expense, have a land surveyor licensed in the State of Hawaii: (a) survey the Property even if the boundary points are visible and; (b) if improvements exist along the Property line, provide Buyer with a map (with surveyor's stamp) and accompanying report to show the perimeters of the Property and the location of any improvements in the vicinity of the perimeter Property lines. The survey and map may not address whether improvements on the Property are in compliance with State and/or County requirements, and/or subdivision covenants, conditions, and restrictions.

K-3 **Boundary Encroachment.** If encroachment(s) onto an adjoining property or onto the Property by an adjoining property is revealed or discovered, Buyer may elect to accept (in writing) such existing encroachment(s) at its current location, within

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_____ () days of discovery, or Buyer shall instruct Seller to, and Seller shall use Seller's reasonable efforts to: (a) remove such encroachment(s) if acceptable to Buyer at Seller's and/or the adjoining owner(s)' sole cost and expense; or (b) obtain encroachment agreement(s) at Seller's and/or the adjoining owner(s)' sole cost and expense, with the affected adjoining owner(s) which is acceptable to Buyer, and if neither (a) nor (b) occurs within _____ () days prior to closing, Buyer may accept the encroachment(s) or elect to terminate this Purchase Contract pursuant to Paragraph O-3. If in remedying the revealed encroachment, the encroachment is partially or totally removed, then Seller shall be responsible for the correction of the survey (if Paragraph K-2 was checked) to reflect any changes in the revealed encroachment no later than _____ () days prior to closing. Under Chapter 669 Hawaii Revised Statutes (de minimis), certain tolerances for discrepancies involving improvements built along the boundary line of the Property for specific zonings are established, and such improvements shall not be considered encroachments.

K-4 **Staking/Survey Discrepancies.** In the event the staking or survey report indicates there are visible discrepancies concerning the boundary points and/or improvements along the Property line that directly, substantially and adversely affect the value of the Property, then Seller shall make appropriate disclosures under Paragraph I-2.

SECTION L: TERMITE PROVISIONS

L-1 **Scope of Termite Inspection Report.** Buyer is aware that a termite inspection report may only address visible evidence of active ("live") termite infestation and visible damage in accessible areas. It may not address termite infestation and/or damage occurring in inaccessible areas of the improvements described in this Purchase Contract. Seller agrees to disclose in writing, any prior and/or current termite infestation and/or damage of which Seller is aware.

[] L-2 **Termite Inspection Contingency.** Within _____ () days of the Acceptance Date, [] Buyer [] Seller shall select a licensed pest control operator ("Operator") to conduct an inspection and issue a termite inspection report ("inspection report") on the Property's improvements. Should such party fail to select an Operator and notify the other party in writing of the name of an Operator within the time stated, the other party shall select an Operator within five (5) days thereafter. Seller shall promptly order the inspection and inspection report from the selected Operator. The inspection report shall be delivered to Buyer by _____ (time period/date).
 [] Buyer [] Seller shall pay for the inspection and the issuance of the inspection report at a cost not to exceed \$ _____. If Buyer's Lender requires an updated inspection report prior to funding Buyer's loan, Buyer shall pay the cost of the updated inspection report.

If the inspection report indicates visible evidence of active ("live") termite infestation, Seller shall order and pay for recommended treatment for that condition (not to include preventive maintenance). Buyer and Seller understand such treatment may cause damage to plants. The obligation of Buyer to purchase the Property is contingent upon the delivery to Buyer within the time specified above of an inspection report stating there is no visible evidence of active ("live") termite infestation, or the treatment of such improvements by no later than five (5) days prior to the Scheduled Closing Date. If the contingency is not fulfilled within the time period(s) specified, Buyer may elect to terminate this Purchase Contract pursuant to Paragraph O-3.

L-3 **Termite Damage.** In the event the inspection report indicates there is visible damage to the improvements caused by termite infestation, and said damage directly, substantially and adversely affects the value of the Property, then Seller shall make appropriate disclosures under Paragraph I-2.

L-4 **Latent or Hidden Termite Infestation and/or Damage.** Buyer acknowledges that there may be latent or hidden termite infestation and/or damage of which Seller and Seller's Brokerage Firm are not aware and for which Seller and Seller's Brokerage Firm will not be held liable. Seller, Seller's Brokerage Firm, Buyer's Brokerage Firm, and their respective licensees make no representations or warranties that the Property is free from latent or hidden termite infestation and/or damage. Buyer and Seller release Brokerage Firms and their respective licensees from any and all liability with regard to any latent or hidden termite infestation and/or damage.

**SECTION M: CONDOMINIUM/COOPERATIVE/SUBDIVISION/PUD/
 HOMEOWNER/COMMUNITY ASSOCIATION**

M-1 **Contingency on Documentation Approval.** Seller shall provide applicable documentation to Buyer as set forth below. Buyer's obligation to purchase the Property is contingent upon Buyer's review and approval of documents provided below.

- | | |
|--|------------------------------------|
| Approved Minutes of the last three (3) Board of Directors Meeting | Current and/or Proposed Budget |
| Articles of Incorporation/Association and Amendments | Current House Rules |
| By-laws and Amendments | Declaration and Amendments |
| Copy of any and all pending litigation complaints filed by or against the Owner's Association and/or its directors that are currently unresolved | Design Standards and/or Guidelines |
| Covenants, Conditions and Restrictions (CC&Rs) | Insurance Summary |
| Current Financial Statement | Lender's Disclosures |
| Other, be specific | Minutes of the last Annual Meeting |
| | Planned Community Documents |
| | Project Information Form RR105c |
| | Reserve Study or Summary |
| | Subdivision and/or title documents |
| | Other, be specific |

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Chapter 508D Mandatory Documentation Disclosures. Pursuant to Hawaii Revised Statutes Chapter 508D, as amended, if the Property is subject to a recorded Declaration, and if applicable documents have not already been provided to Buyer as set forth immediately above, Seller shall provide Buyer copies of the following documents and any amendments or supplements thereto:

- Articles of incorporation or other document, if any, creating the corporation or association whereby the corporation or association has the power to enforce the Declaration;
- Declaration or similar organizational documents, and any exhibits thereto;
- Bylaws of the corporation or association;
- Any rules relating to the use of common areas, architectural control, maintenance of units, or payment of money as a regular assessment or otherwise in connection with the provisions, maintenance, or service for the benefit of the Property or other real property or common areas; and
- Further, if the Property is otherwise subject to restrictions or conditions on use, either because of covenants contained in the deed for the Property or because of another recorded document, Seller shall also provide Buyer all documentation relating to any restrictions or conditions, including but not limited to any unrecorded rules or guidelines that may have been issued by any entity responsible for enforcing those restrictions or guidelines.

Seller, at Seller's expense, shall provide the above documents to Buyer no later than _____ () days from the Acceptance Date. Upon receipt of the above documents Buyer shall provide Seller with a written acknowledgement within _____ () days of receipt.

If within the review period of _____ () calendar days or [fifteen (15) calendar days if left blank] of Buyer's receipt of the documents Buyer does not accept the Property based on information contained in the documents, Buyer may elect to terminate this Purchase Contract pursuant to Paragraph O-2. In the event that this Purchase Contract is terminated, Buyer agrees to promptly return all documents provided pursuant to this paragraph to Seller or Seller's agent, including any other documents provided to Buyer during the escrow period. Seller not being in default, Buyer shall reimburse Seller for the cost of such documentation if the documents are not returned within _____ () days of electing termination of this Purchase Contract.

M-2 Review of Documents. Buyer is advised that Brokerage Firm(s)' scope of service does not include the interpretation of documentation referred to in Paragraph M-1. Brokerage Firm(s) recommends that Buyer consult with a licensed attorney and/or CPA with expertise in condominium, cooperative, subdivision, PUD, and or homeowner's/planned community documents to review and explain such documents to Buyer involved in this transaction. Buyer acknowledges that the maintenance fee, homeowner's or community association fees, or any other fees or charges reflected in the documentation transmitted to Buyer for review and approval may be increased in the future.

M-3 Documents Issued During the Escrow Period. Seller shall provide any additions, supplements, modifications, and amendments to the documents issued during the escrow period. If there is any information that directly, substantially and adversely affects the value of the Property, then Seller shall make appropriate disclosures under Paragraph I-2.

M-4 Common Element Discrepancies. Seller is not responsible for repair of condominium common and limited common elements or cooperative common areas. Seller is only responsible for reporting such defects or damage to the Association of Apartment Owners or other governing body only to the extent that Seller's unit is affected.

M-5 Electronic Delivery of Documents. If any of the above documents are available electronically on the Internet, then in lieu of providing hard copies of the documents as required by Hawaii Revised Statutes Chapter 508D, as amended, Buyer hereby consents that Seller may provide a written statement to Buyer that directs Buyer to the internet address or addresses where the documents are located.

SECTION N: RENTAL PROPERTY MATTERS

(Choose Paragraph N-1 OR Paragraph N-2)

N-1 Rental Documents. The Property shall be subject to the existing: *(Choose all that apply)*

- | | |
|--|--|
| <input type="checkbox"/> Rental Agreement | <input type="checkbox"/> Property Condition Form |
| <input type="checkbox"/> Rental Management Contract(s) | <input type="checkbox"/> Short Term Vacation Rental Reservation(s) |
| <input type="checkbox"/> Other _____ | <input type="checkbox"/> Other _____ |

Seller shall provide copies of such documents to Buyer within _____ () days after the Acceptance Date. If within _____ () days of receipt of such documents, Buyer does not accept the Property based upon information contained in the selected documents, Buyer may elect to terminate this Purchase Contract pursuant to Paragraph O-2. Any security deposits or vacation rental deposits will be transferred to Buyer at closing.

N-2 Delivery of Possession of the Property at Closing. Seller shall deliver possession of the Property at closing vacant and free of tenants, tenants' possessions, leases, rental management contracts, short term rental reservations, or any other rental or service commitments.

N-3 Rental Agreement Changes During the Escrow Period. During the escrow period, Seller shall not, without the prior written consent of Buyer, make any changes to the documents described in Paragraph N-1, or enter into any new Rental Agreement(s), which extend beyond the Scheduled Closing Date.

BUYER'S INITIALS & DATE

SELLER'S INITIALS & DATE

SECTION O: TERMINATION, MEDIATION, ARBITRATION, AND OTHER MATTERS

- O-1 **Termination Due to Default.** In the event that Buyer is in default for failure to perform Buyer's obligations under this Purchase Contract (Seller not being in default), Seller may terminate this Purchase Contract, and (a) bring an action for damages for breach of contract, or (b) retain the initial earnest money deposit and all additional deposits provided for in this Purchase Contract.
- In the event Seller is in default for failure to perform Seller's obligations under this Purchase Contract (Buyer not being in default), Buyer may (a) terminate this Purchase Contract and bring an action for damages for breach of contract, or (b) seek specific performance of this Purchase Contract.
- The foregoing shall not exclude any other remedies available under the law to either Seller or Buyer due to the other party's default.
- O-2 **Termination *Within Contingency Time Period.*** Should this Purchase Contract specifically designate this paragraph to govern the termination process for any term of this Purchase Contract, any party given the right to terminate this Purchase Contract pursuant to such term, and who elects to do so, must deliver to the other party a written notice of termination prior to the expiration of the time period or the date specified in such term. If the party given the right to terminate fails to deliver the written notice to the other party within such time period or by such date, the termination right shall be deemed to be waived (as to that party) and can no longer be used by that party as a reason to terminate this Purchase Contract. If the terminating party so terminates this Purchase Contract, Buyer and Seller shall promptly execute all cancellation documents requested by Escrow, and Escrow shall, unless otherwise agreed to in this Purchase Contract, return to Buyer all deposits previously made, less the amount of any escrow expenses or fees chargeable to Buyer. Thereafter, neither Buyer nor Seller shall have any further rights or obligations under this Purchase Contract.
- O-3 **Termination *After a Specified Contingency/Condition Time Period.*** Should this Purchase Contract specifically designate this paragraph to govern the termination process for any term of this Purchase Contract, any party given the right to terminate this Purchase Contract pursuant to such term, and who elects to do so, must deliver to the other party a written notice of termination within _____ () days [seven (7) days if left blank] of the expiration of the time period or the date specified in such term. If the party given the right to terminate fails to deliver the written notice to the other party within the time period specified in this paragraph, the termination right shall be deemed to be waived (as to that party) and can no longer be used by that party as a reason to terminate this Purchase Contract. If the terminating party so terminates this Purchase Contract, Buyer and Seller shall promptly execute all cancellation documents requested by Escrow, and Escrow shall, unless otherwise agreed to in this Purchase Contract, return to Buyer all deposits previously made, less the amount of any escrow expenses or fees chargeable to Buyer. Thereafter, neither Buyer nor Seller shall have any further rights or obligations under this Purchase Contract.
- O-4 **Mediation.** If any dispute or claim arises out of this Purchase Contract prior to or after closing between Buyer and Seller, or between Buyer and/or Seller and a Brokerage Firm and all its licensees assisting in this transaction, and the parties to such dispute or claim are unable to resolve the dispute, Buyer and Seller agree in good faith to attempt to settle such dispute or claim by non-binding mediation. This paragraph shall not apply to any complaint of unethical conduct against a Brokerage Firm and all its licensees who are obligated to comply with the Code of Ethics of the National Association of REALTORS®. Such complaints against a Brokerage Firm(s) or its licensees assisting in this transaction must be brought before the Local Board of REALTORS® of which the Brokerage Firm and all its licensees are members.
- O-5 **Arbitration.** If any dispute or claim arises out of this Purchase Contract during this transaction or at any time after closing, between Buyer and Seller, or between Buyer and/or Seller and a Brokerage Firm and all its licensees assisting in this transaction, and if such dispute cannot be resolved through mediation, then the parties are encouraged to consider arbitration as an alternative to litigation. It is recommended that the parties seek legal counsel to make this determination.
- O-6 **Third Party Claims.** It is understood that if a dispute or claim is made by or against a third party who is not obligated or willing to mediate or arbitrate such dispute or claim, then Buyer and Seller shall not be required to mediate or arbitrate such dispute or claim.
- O-7 **Choice of Law and Forum.** The Property is located in the State of Hawaii. This Purchase Contract shall be governed by and construed according to the laws of the State of Hawaii. All legal actions or proceedings concerning this Purchase Contract and/or the Property shall be filed and conducted in the appropriate state or federal court located in the State of Hawaii. Any mediation, arbitration, and/or litigation in the state court, shall be filed and conducted in the county where the Property is located.
- O-8 **Attorney's Fees.** In the event of default by a party and/or a legal action or arbitration (including a claim by a Brokerage Firm for commission), the prevailing party shall be entitled to recover all costs incurred including reasonable attorneys' fees.

BUYER'S INITIALS & DATE

SELLER'S INITIALS & DATE

- R-2 **Rental Property.** Buyer understands that Seller and Brokerage Firms are not offering to sell or selling the Property together with any existing or future rental pool or other rental arrangement. Seller and the Brokerage Firms make no representations or guarantees about future rents. Buyer understands that should Buyer rent the Property after closing, Buyer is assuming all risks relative to all of the foregoing. This sale includes real property only, and the intent is not to convey a security or investment security as defined by the U.S. Securities and Exchange Commission or other governmental agency.
- R-3 **Future Resale Value.** Seller and Brokerage Firms make no representations or guarantees about future resale values.
- R-4 **Obligations.** Brokerage Firms shall not be held liable to either Buyer or Seller for the failure of either Buyer or Seller to perform their obligations under this Purchase Contract.
- R-5 **Permission.** The parties grant Brokerage Firms permission to supply data to the Multiple Listing Service regarding the sales price, terms, and listing status of this transaction for use by other brokers and real estate professionals in making market studies, providing service to the public, and advising their clients.
- R-6 **Disclosure of Real Estate Licensing Status.** Hawaii law provides that the licensee shall not acquire, rent, lease, sell, or exchange an interest in or buy, rent, lease, sell, or exchange for one's self, any member of the licensee's immediate family or Brokerage Firm, or any entity in which the licensee has any ownership interest, property listed with the licensee, licensee's Brokerage Firm, or listed with any other Brokerage Firm or licensee without making the true position known in writing.

[] (a) **Disclosure.** The licensee(s) in this transaction disclose the following: _____

SECTION S: GENERAL PROVISIONS

- S-1 **Acceptance Date.** As used in this Purchase Contract, the term "Acceptance Date" means the date on which this Purchase Contract becomes binding upon the parties.
- S-2 **Dates and Times.** As used in this Purchase Contract, the term "day" means a calendar day, and all dates and times are based on Hawaii Standard Time (UTC-10). Unless otherwise specified in writing in this Purchase Contract, contingencies and all other dates in this Purchase Contract shall expire at 11:59 PM HST on the day stated.
Note: Hawaii does not observe Daylight Savings Time.
- S-3 **Time is of the Essence.** Except as otherwise provided in this Purchase Contract, time is of the essence in the performance by all parties of their respective obligations under this Purchase Contract.
- S-4 **Electronic (Digital or Fax) Signatures.** Electronically executed copies of this Purchase Contract and any related documents shall be fully binding and effective for all purposes, whether or not originally executed documents are transmitted to Escrow. Electronic signatures on documents will be treated the same as original signatures; however, each party agrees to promptly forward original executed documents (if any) to Escrow. The parties understand that conveyance, mortgage and other recordable documents must be executed, acknowledged, and delivered in original form and will not be acceptable if signed only electronically.
- S-5 **Counterparts.** This Purchase Contract and any addenda, amendments, and related documents may be executed in any number of counterparts and by different parties in separate counterparts, each of which when so signed shall be deemed to be an original, and all of which taken together shall constitute one and the same document, which shall be binding upon all of the parties, notwithstanding that all of the parties do not sign the original or the same counterpart.
- S-6 **Complete Agreement.** This Purchase Contract constitutes the entire agreement between Buyer and Seller and supersedes and cancels any and all prior negotiations, representations, warranties, understandings or agreements (both written and oral) of Buyer and Seller. No variation or amendment of this Purchase Contract shall be valid or enforceable unless it is in writing signed by both Buyer and Seller. All agreements and representations about the Property must be set forth in writing, and the parties agree that to be effective, any representation or warranty made by a Brokerage Firm or any party to this Purchase Contract must be set forth in writing in this Purchase Contract, or an amendment to this Purchase Contract, or in any required Disclosure Statement. Buyer and Seller shall each hold harmless and release the Brokerage Firms from any claims based upon any alleged representation which is not set forth in writing as stated in this paragraph.

Buyer agrees to buy the Property at the price and terms offered in this Purchase Contract and acknowledges receipt of a copy of this Purchase Contract.

Date _____ AM [] PM []

Buyer's Name _____ Buyer's Name _____

Signature _____ Signature _____

Title _____ Title _____

Agent's Name _____ Brokerage Firm _____

Bus _____ Fax _____ Cell _____ E-mail _____

BUYER'S INITIALS & DATE

SELLER'S INITIALS & DATE

SECTION T: ACCEPTANCE OR COUNTER OFFER

(Choose Paragraph T-1 OR Paragraph T-2)

- [] T-1 **Acceptance of Purchase Contract.** Seller accepts this Purchase Contract, agrees to sell the Property at the price and terms offered in this Purchase Contract, and acknowledges receipt of a copy of this Purchase Contract.
- [] T-2 **Counter Offer.** Seller agrees to sell the Property at the price and terms offered in this Purchase Contract, as amended by the attached Counter Offer, and acknowledges receipt of a copy of this Purchase Contract and the Counter Offer.

IN EITHER EVENT:

T-3 **Agreement to Pay Commission to Brokerage Firm.** Seller acknowledges and reaffirms Seller's agreement to pay to _____ (Brokerage Firm) a commission for the sale of the Property in the amount of _____ per the terms of the Listing Contract, or if there is no Listing Contract, then per other agreement between Seller and Brokerage Firm. Seller instructs Escrow to pay the commission directly to Brokerage Firm at closing in U.S. Dollars. These instructions cannot be changed without the written agreement of Brokerage Firm and Seller. Seller consents to Brokerage Firm sharing the commission with other Brokerage Firm(s) which may have provided services for this transaction.

Date _____ AM [] PM []

Seller's Name _____ Seller's Name _____

Signature _____ Signature _____

Title _____ Title _____

Agent's Name _____ Brokerage Firm _____

Bus _____ Fax _____ Cell _____ E-mail _____

Seller is a Foreign Person [] Non-Hawaii Resident [] Owner/Occupant [] Other [] _____

NOTE: THERE IS NO WARRANTY ON PLAIN LANGUAGE. An effort has been made to put this agreement into plain language. But there is no promise that it is in plain language. In legal terms, THERE IS NO WARRANTY, EXPRESSED OR IMPLIED, THAT THIS AGREEMENT COMPLIES WITH CHAPTER 487A OF THE HAWAII REVISED STATUTES, AS AMENDED. This means that the Hawaii Association of REALTORS® is not liable to any Buyer, Seller, or other person who uses this form for any damages or penalty because of any violation of Chapter 487A. People are cautioned to see their own attorneys about Chapter 487A (and other laws that may apply).

BUYER'S INITIALS & DATE

SELLER'S INITIALS & DATE



"AS IS" CONDITION ADDENDUM
Hawaii Association of REALTORS® Standard Form
Revised 1/12 (NC) For Release 5/14



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"AS IS" CONDITION ADDENDUM is made a part of Purchase Contract:

Reference Date: _____

Property Reference or Address: _____

Tax Map Key: Div. _____ /Zone _____ /Sec. _____ /Plat _____ /Parcel _____ /CPR _____ (if applicable).

1. **Purpose of this "AS IS" Condition Addendum ("Addendum").** Buyer understands and agrees that this Addendum is a material factor in Seller's acceptance of the Purchase Price for the Property and that Seller would not have been willing to sell the Property to Buyer unless Buyer accepted the terms of this Addendum.
2. **Sale in "AS IS" Condition.** Seller will sell and transfer the Property at closing in "AS IS" condition. The term "Property" includes all land and improvements (including but not limited to the roof, walls, foundations, soils, plumbing, electrical and mechanical systems, etc.), real property, and personal property (if any). Except as may be otherwise expressly provided in the Purchase Contract, and Seller's disclosures, Seller is not obligated to make any repairs or upgrades to the Property and will transfer the Property without any representations or warranties, either expressed or implied. By way of illustration (and not limitation), Seller makes no representations or warranties that the Property: (a) conforms to current (or past) building codes; (b) has all required building permits; or (c) complies with the laws, rules, ordinances or regulations of any government, association, or other body. Seller shall not be responsible for any latent defects, hidden defects, or defects which time may reveal.
3. **Seller's Continuing Responsibilities.** Seller remains obligated to disclose material facts in writing to Buyer, as such obligation is set forth in Paragraphs 1-1 and 1-2 of the Purchase Contract. In addition, this Addendum does not eliminate any of Seller's responsibilities or obligations as may have been agreed to in the Purchase Contract.
4. **Buyer's Rights and Responsibilities.** Buyer is strongly advised to inspect, within the time frames stated in the Purchase Contract, the Property and all public and association records relating to the Property. Such inspections should be made personally and by qualified experts (such as a professional home inspector) selected by Buyer. Buyer accepts the responsibility for making reasonable inquiry regarding Buyer's concerns about the Property, including the Property's physical condition and whether the Property is suitable for any use or purpose which Buyer may intend. Buyer acknowledges that there may be material facts of which Seller is not aware which qualified experts may be able to discover. Buyer also acknowledges that even thorough inspections by qualified experts might not reveal all defects in the Property, and that there may be latent defects, hidden defects, or defects which time may reveal.
5. **Buyer's Acceptance of Property in "AS IS" Condition.** Subject to Buyer being furnished with Seller's disclosures and having the opportunity to inspect the Property, as provided for in the Purchase Contract, and with knowledge and acceptance of all the disclosures, disclaimers, conditions, and agreements contained in the Purchase Contract and in this Addendum, Buyer understands and agrees that, except as may be expressly otherwise provided in the Purchase Contract, and Seller's disclosures, the Property will be sold and transferred at closing in "AS IS" CONDITION, WITHOUT ANY REPRESENTATIONS OR WARRANTIES, EXPRESSED OR IMPLIED.
6. **Buyer's Release and Waiver.** Buyer agrees to give up, waive and relinquish all rights to assert any claim, demand, proceeding, or lawsuit of any kind against Seller and/or Brokerage Firms (and their licensees) involved in this transaction with respect to the condition or use of the Property, except for claims which are based upon Seller's and/or Brokerage Firms' (and their licensees') failure to disclose material facts.
7. **Survival.** The terms and conditions of this Addendum will survive the closing and will not merge with the provisions of any closing documents.
8. **Special Terms:** _____

BUYER AND SELLER ARE ADVISED TO CONSULT WITH AN ATTORNEY REGARDING THIS ADDENDUM. BUYER AND SELLER UNDERSTAND AND AGREE TO THE TERMS CONTAINED IN THIS "AS IS" CONDITION ADDENDUM.

Buyer _____ Date _____ Seller _____ Date _____

Buyer _____ Date _____ Seller _____ Date _____

NOTE: THERE IS NO WARRANTY ON PLAIN LANGUAGE. An effort has been made to put this agreement into plain language. But there is no promise that it is in plain language. In legal terms, THERE IS NO WARRANTY, EXPRESSED OR IMPLIED, THAT THIS AGREEMENT COMPLIES WITH CHAPTER 487A OF THE HAWAII REVISED STATUTES, AS AMENDED. This means that the Hawaii Association of REALTORS® is not liable to any Buyer, Seller, or other person who uses this form for any damages or penalty because of any violation of Chapter 487A. People are cautioned to see their own attorneys about Chapter 487A (and other laws that may apply).



**DISCLOSURE OF INFORMATION AND ACKNOWLEDGMENT
LEAD-BASED PAINT AND/OR LEAD-BASED PAINT HAZARDS**



Addendum No.: _____ to Purchase Contract Reference Date: _____

Property: _____

Buyer: _____

Seller: _____

Lead Warning Statement

Every buyer of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that such property may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The Seller of any interest in residential real property is required to provide the Buyer with any information on lead-based paint hazards from risk assessments or inspections in the Seller's possession and notify the Buyer of any known lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to purchase.

Seller's Disclosure (initial)

- _____ (a) Presence of lead-based paint and/or lead-based paint hazards (check one below):
- Known lead-based paint and/or lead-based paint hazards are present in the above referenced property. Please explain:

 - Seller has no knowledge of lead-based paint and/or lead-based paint hazards in the above referenced property.

- _____ (b) Records and Reports available to the Seller (check one below):
- Seller has provided the Buyer with all available records and reports pertaining to lead-based paint and/or lead-based hazards in the above referenced property (list documents below):

 - Seller has no reports or records pertaining to lead-based paint and/or lead-based paint hazards in the above referenced property.

Buyer's Acknowledgment (initial)

- _____ (c) Buyer has received copies of all information listed above.
- _____ (d) Buyer has received the pamphlet "Protect Your Family From Lead In Your Home"
- _____ (e) Buyer has (check one below):
- Received a 10-day opportunity (or mutually agreed upon period) to conduct a risk assessment or inspection of the presence of lead-based paint or lead-based pain hazards; or
 - Waived the opportunity to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based pain hazards.

Seller's Agent's Acknowledgment (Initial)

- _____ (f) Seller's Agent has informed the Seller of the Seller's obligations under 42 U.S.C. 4852d and is aware of his/her responsibility to ensure compliance.

Certification of Accuracy

The following parties have reviewed the information above and certify, to the best of their knowledge, that the information they have provided is true and accurate.

_____	_____
Buyer	Date
_____	_____
Buyer	Date
_____	_____
Buyer's Agent	Date

_____	_____
Seller	Date
_____	_____
Seller	Date
_____	_____
Seller's Agent	Date



PRUDENTIAL ADVANTAGE REALTY ADDENDUM

Addendum #: _____ to Purchase Contract Reference Date: _____

Property: _____

Seller: _____ Buyer: _____

CHECK ALL ITEMS TO BE MADE A PART OF THE PURCHASE CONTRACT. WRITE "NA" IF NOT APPLICABLE:

- [] 1. Property Description. Add to Purchase Contract Paragraph E-1: Buyer to verify within their J-1 inspection period all information regarding Property including but not limited to: information on MLS and marketing materials; Real Property Taxes; Maintenance Fees; Inclusions; Parking Stalls; School Districts; Property Size; Building Permits; etc. Such information is not guaranteed for its accuracy. Seller and Seller's Agent are not making any representations or warranties for such information and shall not have any liability whatsoever for these matters.
[] 2. Buyer's Contingency on Obtaining Cash Funds. Delete Purchase Contract Paragraph H-2(c) and replace with: Buyer shall provide written evidence satisfactory to Seller of the fulfillment of the contingency set forth in Paragraph H-2 by _____ (date). If Buyer is unable or fails to provide such evidence within this specified time period, either Buyer or Seller may elect to terminate this Purchase Contract pursuant to Paragraph O-3.
[] 3. Financing Contingency. Delete Purchase Contract Paragraph H-3(b) in its entirety.
[] 4. Automatic Amendment to Disclosure Statement. Purchase Contract Paragraphs I-2 and I-4 are amended as follows: Buyer and Seller agree that all information that directly, substantially and adversely affects the value of the Property contained in reports and documents received by Buyer (including, without limitation, those reports and documents as described in Paragraphs G-1, J-1, K-2, L-2, M-1, M-3 and N-1) shall automatically become Later Discovered Information upon receipt of such information by Buyer and such reports and/or documents shall be deemed Seller's Amended Disclosure Statement under Paragraph I-2 and, if applicable, Buyer's rights under Paragraph I-4 shall apply. When the Disclosure Statement is amended under these circumstances, Paragraph I-4(a) shall not apply and, instead, this addendum shall constitute Buyer's written receipt of Seller's Amended Disclosure Statement effective as of the date of Buyer's receipt of the applicable Later Discovered Information.
[] 5. Mold Disclosure. Add to Purchase Contract Paragraph I-8(e): Both Seller and Buyer have responsibilities. Seller should disclose any known defects or material facts about the Property or its improvements. Buyer understands that Seller and Brokers do not have requisite expertise to advise Buyer about mold, including its possible hidden presence. Buyer is strongly advised to utilize professionals to determine if there is a mold problem on the Property. If Buyer finds the Property unacceptable due to mold-related issues, Buyer has the right to cancel the Purchase Contract per Paragraph J-1. Once Buyer has exercised or waived his/her inspection right, Buyer agrees to take the property "AS IS" and assumes all risks with respect to mold, if any.
[] 6. Building Permit Disclosure. Buyer is aware that many residential properties do not have all building permits as required by county ordinances and/or may not have been built according to the building plans or Building Permits issued for the Property. Buyer understands that there are potential risks in purchasing any property that does not have all required permits and/or on which non-complying work has been done. These risks may include, but are not limited to: (a) permit and/or non-complying structure; (b) the Property may be in violation of zoning, use and/or occupancy limit ordinances, which might require removal or discontinued use of all or a portion of the Property; (c) a possible hazardous condition could be caused by non-conforming or un-permitted construction; and/or (d) a lender's appraisal of the Property and the decision to extend financing could be adversely affected. During the inspection period under Purchase Contract Paragraph J-1, Buyer or Buyer's contractor, architect, or other expert(s) are advised to review, among other things, the Property's building permit file, which may indicate whether structural modifications, additions, and/or other items modified and/or changed were done with properly issued permits and if these building permits were inspected and signed by the appropriate county officials. Buyer understands that the Brokers are not qualified to give opinions on these matters, including, but not limited to, proper examination and analysis of the permit file contents.
[] 7. Professional Home/Property Inspection. Buyer and Seller understand that the inspections referred to in Purchase Contract Paragraph J-1 encompass a wide range of professional fields and expertise. Buyer and Seller understand that the real estate brokers are not qualified to give opinions on these matters and acknowledge that neither party is relying on the Brokers for these services. PRUDENTIAL ADVANTAGE STRONGLY RECOMMENDS THAT BUYER OBTAINS A PROFESSIONAL GENERAL HOME INSPECTION AS WELL AS SURVEYS AND INSPECTIONS IN SPECIALIZED AREAS BEYOND THE SCOPE OF GENERAL HOME INSPECTIONS.

BUYER'S INITIALS & DATE

SELLER'S INITIALS & DATE





**COOPERATING BROKERAGE FIRM'S SEPARATE
CONTRACT**
Hawaii Association of REALTORS® Standard Form
Revised 7/11 (NC) For Release 5/14



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Purchase Contract Reference Date: _____
 Seller's Name: _____
 Buyer's Name: _____
 Property Reference or Address: _____

Tax Map Key: Div. _____ /Zone _____ /Sec. _____ /Plat _____ /Parcel _____ /CPR _____ (if applicable).

- In consideration of the assistance given by the Cooperating Brokerage Firm who is referred to below, Listing Brokerage Firm agrees to pay a commission at closing to Cooperating Brokerage Firm in the following amount: _____ . The commission payable to Cooperating Brokerage Firm shall be paid through Escrow and shall be subject to the receipt of Listing Brokerage Firm's commission from Seller. In the event Seller retains any of Buyer's deposits as liquidated damages or obtains other monetary damages against Buyer, and pays to Listing Brokerage Firm any portion thereof, Listing Brokerage Firm agrees to share with Cooperating Brokerage Firm _____ % of the amount so received.
- Listing Brokerage Firm certifies that both the firm and the licensee involved in this transaction hold current active real estate licenses.

 Name of Seller's Licensee _____ Member Board I.D. No., if applicable _____
- Cooperating Brokerage Firm certifies that both the firm and licensee involved in this transaction hold current, active real estate licenses.

 Name of Buyer's Licensee _____ Member Board I.D. No., if applicable _____
- If any dispute or claim arises out of the transaction between Seller and/or Buyer and either or both of the Brokerage Firms or their respective sales agents, and they are unable to resolve the dispute, the Brokerage Firms agree in good faith to attempt to settle such dispute or claim by non-binding mediation through the Local Board of REALTORS® or through a mutually agreed upon mediator. This paragraph shall not apply to any complaint of unethical conduct against a Brokerage Firm or the Brokerage Firm's licensees who are obligated to comply with the Code of Ethics of the National Association of REALTORS®. Such complaints must be brought before the Local Board of REALTORS® of which the Brokerage Firm or sales agent is a member.
- If any monetary dispute or claim, other than a complaint for ethical violation as described in Paragraph 4 above, involves only the Brokerage Firms and all of the Brokerage Firms are members of a Local Board of REALTORS®, then such dispute or claim shall be mediated through the Local Board of REALTORS® in accordance with the rules of the National Association of REALTORS® or, in the event the Local Board of REALTORS® does not provide mediation services, then through a mutually agreed upon mediator. If such mediation is not successful in resolving such dispute or claim, then the Brokerage Firms agree to arbitrate the dispute or claim through the Local Board of REALTORS® in accordance with the rules of the National Association of REALTORS®. If one of the Brokerage Firms is not a member of a Local Board of REALTORS® and does not agree to submit such dispute or claim in accordance with the rules of the National Association of REALTORS®, then such dispute or claim shall be mediated through a mutually agreed upon mediator, and if the mediation is not successful, then the Brokerage Firms will consider arbitration.
- TAX REPORTING AGREEMENT.** Listing Brokerage Firm is required by law to report to the IRS any payments made to Cooperating Brokerage Firm (Form 1099-Misc), unless the Cooperating Brokerage Firm certifies that it is not subject to backup withholding. Cooperating Brokerage Firm agrees to provide a completed and signed Form W-9 (IRS Request for Taxpayer Identification Number and Certification) if Listing Brokerage Firm checks box below requesting Form W-9. NOTE: If Form W-9 is not provided to Listing Brokerage Firm no later than five (5) days prior to closing, Listing Brokerage Firm may instruct escrow to retain *backup withholding (currently 28%)* of the Cooperating Brokerage Firm's commission and forward to Listing Brokerage Firm who shall forward the backup withholding to the IRS pursuant to IRS regulations.
 Listing Brokerage Firm requests Form W-9 and acknowledges a copy of this Contract has been provided to Cooperating Brokerage Firm.
- In the event of a dispute regarding commissions between the Brokerage Firms, Escrow is hereby authorized to close the transaction and disburse Seller's proceeds except for the amount of any disputed commission which shall be held by Escrow pending resolution of such disputes.
- Judgment upon any award rendered by an arbitrator may be entered in any court having jurisdiction. Should the arbitration rules permit, the arbitrator may award reasonable attorney's fees and costs to the prevailing party.

Dated: _____ Dated: _____
 Listing Brokerage Firm _____ Cooperating Brokerage Firm **Prudential Advantage Realty**
 Authorized Signature _____ Authorized Signature _____
 Address _____ Address **4211 Waialae Avenue, Box #9050**
 _____ **Honolulu, HI 96816**
 Bus. _____ Cell _____ Fax _____ Bus. **808-738-3600** Cell _____ Fax **808-585-2464**
 Office MLS ID _____ Office MLS ID **PADV**



EXHIBIT “Q”

EXHIBIT "Q"



EXCLUSIVE RIGHT-TO-SELL LISTING CONTRACT Hawaii Association of REALTORS® Standard Form Revised 8/10 (NC) For Release 11/13

201406244



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Licensee in Brokerage Firm is is not a REALTOR® and member of the National Association of REALTORS®. Seller is aware that the National Association of REALTORS® holds its members accountable for their actions through a strict Professional Code of Ethics, which includes a grievance system to address complaints. Non-members are not required to participate in the grievance system.

Property Reference or Address: 2765 Round Top Drive., 1, Honolulu, HI 96822

Tax Map Key: Div. 1 /Zone 2 /Sec. 5 /Plat 005 /Parcel 005 /CPR 0001 (if applicable).

Prudential Advantage Realty

Brokerage Firm

4211 Waiālae Ave., Box 9050

Address
Honolulu, HI 96816

Shang Wen Chen, TRUST

Seller's Name

Seller's Name

Myron N. Kiriu

808-864-9000

Real Estate Licensee

Phone

- AGENCY:** The Buyer and/or Seller in a real estate transaction in Hawaii may retain a real estate Brokerage Firm as their agent. In such case, the Buyer and/or Seller is represented by the Brokerage Firm and all of its licensees. Hawaii law requires real estate licensees to disclose orally or in writing to Seller and/or Buyer whom the licensee represents. The form of representation may be one of the following:
 - Seller's Agent.** Brokerage Firm represents Seller only unless a disclosed dual agency exists. Seller's Agent owes the highest duties to Seller, including confidentiality, loyalty, and due care and diligence.
 - Buyer's Agent.** Brokerage Firm represents Buyer only unless a disclosed dual agency exists. Buyer's Agent owes the highest duties to Buyer, including confidentiality, loyalty, and due care and diligence.
 - Dual Agent.** Brokerage Firm represents both Buyer and Seller. This commonly occurs when licensees in the Brokerage Firm representing Seller have a Buyer client looking for types of property similar to Seller's property. In such event, the Brokerage Firm and all of its licensees represent both Buyer and Seller and are dual agents. Dual agents must remain neutral in negotiations and must not advance the interest of one party over the other.

Seller agrees does not agree to Dual Agency

If Seller agrees, then a separate written Dual Agency Agreement is required with the Purchase Contract under Hawaii law.

Customer. Seller's Agent can also assist Buyer as a customer. As a customer, Buyer is not represented by Seller's Agent. Seller's Agent can assist Buyer in writing the Purchase Contract, can present the Purchase Contract to Seller, and can report back any acceptance or request for changes to the Purchase Contract.

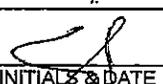
- OWNERSHIP, TITLE AND AUTHORITY:** Seller warrants and certifies that (i) Seller is the owner of the Property, (ii) no other persons or entities have title to the Property, (iii) Seller has the authority to execute this Listing Contract and to sell the Property, and (iv) Seller is not a party to any other listing contract or commission agreement to sell the Property. Exceptions to ownership, title and authority are as follows:
- EXCLUSIVE RIGHT TO SELL:** "Exclusive Right To Sell" means that Seller shall list the Property with Brokerage Firm only and that Brokerage Firm is entitled to a commission if the Property is sold by Brokerage Firm, Seller, or anyone else. Seller hereby employs Brokerage Firm as its agent and grants Brokerage Firm the exclusive and irrevocable right to sell or exchange the Property identified above and described on the attached EXHIBIT A. Seller shall conduct all negotiations regarding the sale of the Property only through Brokerage Firm, and will refer to Brokerage Firm all communications received in any form relating to the sale of the Property from any source during the Listing Period of this Listing Contract.
- LISTING PERIOD:** Begins (date) 4-15-14 and ends at 11:59 PM (HST) on (date) 4-14-15. Either party may end the listing with 30 calendar days advance written notice to the other. However, neither party may end this listing before 11:59 PM (HST) on (date) _____ unless both agree, in writing, to an earlier date.
- PROTECTION PERIOD:** 90 calendar days after end of Listing Period or any extension thereof.
- ITEMS INCLUDED OR EXCLUDED:** Unless otherwise specified in the Purchase Contract, all fixtures attached to the Property are included. Personal property items are excluded.
- LISTING PRICE:** The listing price shall be \$ \$ 3,988,000
- COMPENSATION TO BROKERAGE FIRM:** Seller agrees to pay Brokerage Firm, in US Dollars, 5 1/2% of sales price on the occurrence of any of the following:
 - Brokerage Firm, Seller, Cooperating Broker or any other person procures a Buyer (or Buyers) who offers to purchase the Property on the price and terms of this Listing Contract, or on any price and terms acceptable to Seller, during the Listing Period or any extension thereof, no matter who (including Seller) procures the Buyer.

3/ 4-15-14
BROKER'S INITIALS & DATE

C. S. W. 4/2/2014
SELLER'S INITIALS & DATE



- (b) Brokerage Firm procures a Buyer (or Buyers) ready, willing and able to pay the Listing Price and meet the other material terms of this Listing Contract, and Seller refuses to sign the Purchase Contract.
- (c) Seller, within the Protection Period specified in Paragraph 5 above, signs a written sale or exchange contract with any prospect to whom the Property was presented and who is included in a written list of prospects delivered to Seller within 10 days of the end of this Listing Contract, payable upon closing whether or not closing occurs during or after the Protection Period.
- (d) Seller withdraws Property from sale before the end of this Listing Contract without consent of the Brokerage Firm.
- (e) **Option.** An agreement to keep open, for a set period, an offer to sell or lease real property. The option must be supported by a premium, separate and independent of the purchase price of the Property. Seller will pay Brokerage Firm one-half of the option premium if Seller gives any person an option during the Listing Period regardless of exercise of the option. If Seller gives an option to any of Brokerage Firm's prospects within the Protection Period, Seller will likewise pay one-half of the option premium. However, Seller will not pay more than what would have been Brokerage Firm's full commission. Seller will pay the balance of the commission, if any, and any agreed upon general excise tax when the option is exercised, even if after the Listing Period.
9. **ESCROW:** A bonded company shall be employed to help with the conveyance of the Property. Seller hereby irrevocably assigns to Brokerage Firm the above compensation and any agreed upon general excise tax from Seller's funds and proceeds in escrow.
10. **BROKERAGE FIRM'S OBLIGATIONS:**
- (a) **Reasonable Efforts.** Brokerage Firm agrees to exercise reasonable effort and due diligence to achieve the purposes of this Listing Contract and keep Seller informed of these efforts. Brokerage Firm is not responsible for the care or control of the Property.
- (b) **Advertising.** Brokerage Firm may advertise the Property by newspaper, radio, TV, Internet, MLS or by placing signs on the Property or any other means which is in compliance with County, State, or Federal law or subdivision/CPR covenants.
- (c) **Buyer's Deposit.** Brokerage Firm may accept deposits from any person. If any deposit is forfeited, Brokerage Firm is entitled to one-half of that deposit, not to exceed what would have been Brokerage Firm's full commission.
- (d) **Fair Housing Laws.** Brokerage Firm shall comply with State and Federal anti-discrimination laws.
- (e) **Sex Offender Registration ("Megan's Law").** Hawaii has enacted a law requiring sex offenders to register with the State Attorney General's office. Brokerage Firm makes no representations as to whether the public has access to this information. Brokerage Firm is not required by law to provide information regarding sex offenders.
11. **SELLER'S REPRESENTATIONS:** Seller represents that, unless otherwise specified in writing, Seller is not aware of any of the following and Seller shall promptly notify Brokerage Firm in writing if Seller becomes aware of any of these items during the Listing Period, or any extension thereof:
- (a) Notice of Default against the Property;
- (b) Delinquent amounts due under any loan or other obligations secured by the Property;
- (c) Bankruptcy, insolvency or similar proceeding affecting the Property;
- (d) Litigation, arbitration, administrative action, government investigation or other pending or threatened action that affects or may affect the Property or Seller's ability to transfer it; and
- (e) Current, pending or proposed special assessments affecting the Property.
12. **SELLER'S OBLIGATIONS:**
- (a) **Assistance.** Seller will prepare the Property for showings and open houses. Seller shall provide all necessary information, documents, and keys and permit inspections by termite inspectors, appraisers, surveyors, etc.
- (b) **Access.** Seller shall allow access as needed during reasonable hours for showings, open houses, and inspections.
- (c) **Lock Box.** Seller agrees to permit and will obtain written permission from any occupant to install a lock box or electronic key device on the Property to allow for showings and inspections.
- (d) **Securing Valuables.** Seller agrees to secure all valuables and will instruct any occupants to secure their valuables. Brokerage Firm will not be responsible for any valuables, or for loss or damage to real or personal property.
- (e) **Professional Advice.** Seller is advised to consult an attorney, accountant, or other appropriate professionals. Seller is not relying upon Brokerage Firm for any such advice.
- (f) **Offers.** Seller agrees to consider all offers presented by Brokerage Firm and to act in good faith to sell the Property.
- (g) **Disclosure of Material Facts.** There is a general obligation under the Hawaii law for a Seller to disclose any fact which could be deemed to be material to a prospective Buyer of any property offered for sale, including vacant land, commercial property, as well as residential property. There is also a specific law in Hawaii (Chapter 508D, Hawaii Revised Statutes) requiring disclosure of material facts in the sale of any residential property. Under Hawaii law, the Seller is obligated and hereby agrees to give a written disclosure statement to a Buyer containing any fact, defect, or condition, past or present, that would be expected to measurably affect the value of the Property to a reasonable person. Such disclosure statement shall be prepared in good faith and with due care and shall disclose all material facts relating to the Property that: (i) are within Seller's knowledge or control; (ii) can be observed from visible, accessible areas; or (iii) are required by Section 508D-15 of the Hawaii Revised Statutes.
- Section 508D-15 of the Hawaii Revised Statutes provides that when the Property lies: (i) within the boundaries of a special flood hazard area as officially designated on Flood Insurance Administration maps promulgated by the appropriate Federal agencies for the purposes of determining eligibility for emergency flood insurance programs; (ii) within the boundaries of the noise exposure area shown on maps prepared by the Department of Transportation in accordance with Federal Aviation Regulation Part 150-Airport Noise Compatibility Planning (14 Code of Federal Regulations Part 150) for any public airport; (iii) within the boundaries of the Air Installation Compatibility Use Zone of any Air Force, Army, Navy or Marine Corps airport as officially designated by military authorities; or (iv) within the anticipated inundation areas designated on the Department of Defense's Civil Defense Tsunami Inundation Maps; subject to the availability of maps that designate the four areas by tax map key, SELLER must include this information in the disclosure statement.
- Seller understands that purposely or negligently failing to comply with this disclosure law may result in liability for damages. Seller further understands that if a written disclosure statement is not provided, or if inspection of the Property by a third party reveals facts inconsistent with or contradictory to Seller's disclosure statement, Hawaii law requires that Brokerage Firm disclose those facts to Seller, Buyer and Buyer's agent. This obligation of disclosure limits Brokerage Firm's agency duty of confidentiality. Seller also understands that if, after Seller's disclosure statement has been delivered to Buyer and prior to closing, Seller becomes aware of information which was not previously disclosed or which makes any statement in the disclosure statement inaccurate and said information directly, substantially, and adversely affects the value of the Property, then Seller shall provide an amended disclosure statement, in writing, to Buyer within ten (10) days after the discovery and in no event later than twelve noon on the last business day prior to the recorded sale of the Property.

 4.15.14
BROKER'S INITIALS & DATE

C.S.W. 4/12/2014
SELLER'S INITIALS & DATE

EXHIBIT “R”

OFFICE OF THE
ASSISTANT REGISTRAR, LAND COURT
STATE OF HAWAII
(Bureau of Conveyances)

The original of this document was
recorded as follows:

DOCUMENT NO. - Doc T - 9072172
CT 1066725, 537697
DATE/TIME November 03, 2014 3:29 PM

LAND COURT SYSTEM

REGULAR SYSTEM

Return By: Mail (x) Pickup () To:

Kobayashi Sugita & Goda, LLP
999 Bishop Street, Suite 2600
Honolulu, Hawaii 96813
Attn: David B. Tongg
Tel: (808) 535-5700

Total Pages: 3

Tax Map Key Nos.: (1) 2-5-005-005, C.P.R. Nos. 0001 and 0002
TCT Nos.: 537,697 and 1,066,725

**ERRATA TO CORRECTION AMENDMENT TO THE DECLARATION
OF CONDOMINIUM PROPERTY REGIME AND TO THE CORRECTION AMENDMENT TO
THE CONDOMINIUM MAP OF 2765 ROUND TOP DRIVE**

WHEREAS, by Declaration of Condominium Property Regime of 2765 Round Top Drive, dated March 17, 2006, and recorded in the Office of the Assistant Registrar of the Land Court of the State of Hawaii, as Document No. 3406322 (hereinafter referred to as the "Declaration"), and Condominium Map No. 1779 (hereinafter referred to as the "Condominium Map"), filed concurrently therewith, SHANG WEN CHEN, as Trustee under that certain unrecorded Revocable Living Trust of Shang Wen Chen dated July 22, 1999, with powers to buy, sell, lease, mortgage, and otherwise deal with the trust property, as the "Developer", did submit the property described in said Declaration to the provisions of the Condominium Property Act, Chapter 514A, Hawaii Revised Statutes, as amended; and

WHEREAS, the Declaration was corrected by that certain Correction Amendment to the Declaration of Condominium Property Regime of 2765 Round Top Drive dated September 10, 2014, filed as aforesaid as Land Court Document No. T-9019219 (hereinafter referred to as the "Declaration Correction");

WHEREAS, the Condominium Map was corrected by that certain Correction Amendment to the Condominium Map of 2765 Round Top Drive dated September 17, 2014, filed as aforesaid as Land Court Document No. T-9026220 (hereinafter referred to as the "Condominium Map Correction") (said Declaration, Condominium Map, Declaration Correction and Condominium Map Correction all as noted on **Transfer Certificate of Title Nos. 537,697 and 1,066,725**);

DBT
m-a.
n-p.

WHEREAS, the third recital in the Declaration Correction and the fourth recital in the Condominium Map Correction inadvertently stated that Declaration and the Condominium Map were approved by the State of Hawaii Real Estate Commission; and

WHEREAS, the undersigned hereby desires to correct the error in such recitals as provided herein.

NOW THEREFORE, the Declaration Correction and the Condominium Map Correction are corrected as follows:

1. The third recital of the Declaration Correction is deleted in its entirety and replaced with the following:

"WHEREAS, the Developer desires to amend the Declaration to correct the description of the living area of Unit 2765 as set forth in Section A.1(a) of the Declaration to be consistent with the Condominium Map."

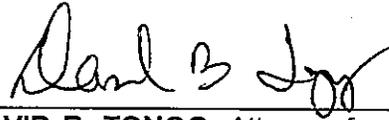
2. The fourth recital of the Condominium Map Correction is deleted in its entirety and replaced with the following:

"WHEREAS, Condominium Map No. 1779, previously filed as aforesaid with the Declaration, was missing Sheet No. 7 of 8 (setting forth the floor plans and exterior elevations of the Garage for Dwelling Unit 2765) and the Developer desires to amend Condominium Map No. 1779 to correct the discrepancy by including Sheet No. 7 of 8 for consistency with the remainder of the Condominium Map."

In all other respect, said Declaration Correction and Condominium Map Correction, as corrected herein, are hereby ratified and confirmed and shall be binding upon and inure to the benefit of the parties hereto and their respective successors and permitted assigns.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the undersigned has executed this instrument on this 3rd day of November, 2014.

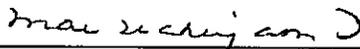


DAVID B. TONGG, Attorney for the Developer, Shang Wen Chen, as Trustee under that certain unrecorded Revocable Living Trust of Shang Wen Chen dated July 22, 1999

STATE OF HAWAII)
) SS:
CITY AND COUNTY OF HONOLULU)

On this 3rd day of November, 2014, before me personally appeared **DAVID B. TONGG**, Attorney for the Developer, Shang Wen Chen, as Trustee under that certain unrecorded Revocable Living Trust of Shang Wen Chen dated July 22, 1999, to me known to be the person described in and who executed the foregoing instrument, and acknowledged that he executed said instrument as his free act and deed as such attorney.

I, the Notary Public whose name is printed in the signature block immediately below, do hereby certify that I notarized the foregoing Errata to Correction Amendment to the Declaration of Condominium Property Regime and to the Correction Amendment to the Condominium Map of 2765 Round Top Drive dated November 3, 2014, consisting of three (3) pages in the First Judicial Circuit of the State of Hawaii.



Name of Notary: Mae Uchiyama
Notary Public, State of Hawaii

My commission expires: October 25, 2017