



SELLER'S REAL PROPERTY DISCLOSURE STATEMENT

Hawaii Association of Realtors® Standard Form

Revised 4/07 For Release 6/07



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Information Obtained from Public Records (May Be Completed by Listing Broker)
Seller(s) Name(s) (All on Title):
Property Reference or address:
Tax Map Key: Div. /Zone /Sec. /Plat /Parcel /CPR (if applicable).
County Zoning: State Land Use Designation: [] Fee Simple [] Leasehold
Licensee: Brokerage Firm:

Purpose of Disclosure Statement: Pursuant to Hawaii Revised Statutes, Chapter 508D (for residential real property), and under common law (for all other real estate transactions, including the sale of vacant land) a seller of residential real property is obligated to fully and accurately disclose in writing to a buyer all "material facts" concerning the property.

MUST BE COMPLETED BY SELLER ONLY

Seller's Statement: This is a statement concerning information relating to the condition of Property that: (i) is within the knowledge or control of Seller; (ii) can be observed from visible, accessible areas; or (iii) which is required by Section 508D-4.5 and 508D-15, Hawaii Revised Statutes.

THIS DISCLOSURE STATEMENT IS NOT A WARRANTY OF ANY KIND BY SELLER OR BY ANY AGENT REPRESENTING SELLER AND IS NOT A SUBSTITUTE FOR ANY EXPERT INSPECTION, PROFESSIONAL ADVICE, OR WARRANTY THAT BUYER MAY WISH TO OBTAIN.

If not owner occupied, date of Seller's last visit

Instructions to Seller: (1) Answer ALL questions. (2) Explain all material facts known to you. (3) If additional space is needed in Section I, attach new pages and sign at the bottom. (4) Each dwelling/structure shall have its own Disclosure. (5) NTMK means NOT TO MY KNOWLEDGE. (6) NA means NOT APPLICABLE and cannot be answered by "Yes," "No" or "NTMK."

A. ITEMS: Check items listed below if you are aware of any current or past defects/malfunctions or major repairs.

If checked, use the same number and describe in Section I.

- (1) [] Appliances (12) [] Fire Sprinkler System (23) [] Smoke Detectors
(2) [] Bathtubs/Showers/Basins/Toilets (13) [] Fireplace/Chimney (24) [] Solar/Water/Electric Systems
(3) [] Ceilings (14) [] Floors/Floor Coverings (25) [] Spa
(4) [] Ceiling Fans (15) [] Foundations/Slabs (26) [] Swimming Pool
(5) [] Central Vacuum Systems (16) [] Gutters (27) [] Walkways
(6) [] Counters/Cabinets (17) [] Heating/Ventilating/Cooling (28) [] Walls Exterior
(7) [] Decking/Railings/Lanai (18) [] Lawn Sprinkler System (29) [] Walls Interior
(8) [] Doors/Door Bells/Garage Door (19) [] Plumbing (30) [] Water Features
(9) [] Driveways (20) [] Roofs (31) [] Water Heater
(10) [] Electric Outlets/Switches/Lights (21) [] Security Systems (32) [] Windows/Jalousies/Skylights
(11) [] Fences/Perimeter Walls (22) [] Sinks/Faucets (33) [] Other

BUYER'S INITIALS

SELLER'S INITIALS & DATE

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Seller's Real Property Disclosure Statement
RR109 Rev. 4/07

Pacific Realty Ventures 1240 Ala Moana Blvd., Suite 321 Honolulu, HI 96814
Phone: (808) 591 - 0514 Fax: (808) 591 - 0749 Russ Trinidad



B. GENERAL: Do any of the following conditions exist? If "yes", use the same number and describe in Section I.

- | | YES | NO | NTMK | NA | |
|------|-----|-----|------|-----|--|
| 34) | [] | [] | [] | [] |] Does any other party have an unrecorded interest in this Property and/or a say in its disposition? |
| 35) | [] | [] | [] | [] |] Are there any lawsuits or foreclosure actions affecting this Property? |
| 36) | [] | [] | [] | [] |] Are there any easements affecting this Property? |
| 37) | [] | [] | [] | [] |] Are there any roadways, driveways, walls, fences, and/or other improvements which are shared with adjoining land owners? |
| 38) | [] | [] | [] | [] |] Are there any known encroachments? |
| 39) | [] | [] | [] | [] |] Are there any written agreements concerning items 36, 37 or 38? |
| 40) | [] | [] | [] | [] |] Have there ever been substances, materials, or products which may be an environmental hazard such as, but not limited to, asbestos, formaldehyde, radon gas, lead-based paint, fuel or chemical storage tanks, contaminated soil or water? |
| 41) | [] | [] | [] | [] |] Is there filled land on this Property? |
| 42) | [] | [] | [] | [] |] Has there ever been any settling or slippage, sliding, subsidence, or other soil problem? |
| 43) | [] | [] | [] | [] |] Has there ever been any drainage, water infiltration, seepage, flooding, or grading problems? |
| 44) | [] | [] | [] | [] |] Are there any violations of government regulations/ordinances related to this Property? |
| 44a) | [] | [] | [] | [] |] (a) Are there any zoning or setback violations and/or citations? |
| 44b) | [] | [] | [] | [] |] (b) Are there any nonconforming uses or restrictions on rebuilding? |
| 45) | [] | [] | [] | [] |] Are there any violations of existing land leases? |
| 46) | [] | [] | [] | [] |] Is this Property subject to Covenants, Conditions and Restrictions (CC&Rs)? |
| 46a) | [] | [] | [] | [] |] (a) Are there any violations of the Covenants, Conditions and Restrictions covering this Property? |
| 47) | [] | [] | [] | [] |] Are there any rental, lease or license agreements affecting this Property? |
| 47a) | [] | [] | [] | [] |] (a) Are there any violations of the rental, lease or license agreements? |
| 48) | [] | [] | [] | [] |] Has there been any sign of, or are you aware of any pest problems (e.g., roaches, fleas, ticks, ants, rats, etc.)? |
| 49) | [] | [] | [] | [] |] Is there any damage caused by tree roots? |
| 50) | [] | [] | [] | [] |] Is the Property located in a Special Management Area? |
| 51) | [] | [] | [] | [] |] Is this Property located in a geothermal subzone or near a geothermal facility? |
| 52) | [] | [] | [] | [] |] Is the Property located in a tsunami (tidal wave) inundation area and/or flood zone? |
| 53) | [] | [] | [] | [] |] Is the Property located in volcanic hazard Zone 1 or 2? (Only applicable to Island of Hawaii) |
| 54) | [] | [] | [] | [] |] Is there any existing or past damage to this Property or any of the structures from earthquake, fire, flooding, landslides, falling rocks, tsunami, volcanic activity, or wind? |
| 55) | [] | [] | [] | [] |] Is this Property subject to excessive air pollution? (e.g., "VOG") |
| 56) | [] | [] | [] | [] |] Are you aware of any adverse conditions existing in this general neighborhood/area (e.g., pesticides, soil problems, irrigation, odors, etc.)? |
| 57) | [] | [] | [] | [] |] Is this Property located in an aircraft path and/or does it experience regular excessive aircraft noise? |
| 58) | [] | [] | [] | [] |] Is this Property exposed to other types of recurring excessive noise (e.g., night club, school, coqui frogs etc.)? |
| 59) | [] | [] | [] | [] |] Are there any additional material facts you should disclose regarding this Property or neighborhood (e.g., history of homicide, felony, or suicide, pending development in the area, road widening projects, zoning changes; etc.)? |
| 60) | [] | [] | [] | [] |] Is this Property located 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? |
| 61) | [] | [] | [] | [] |] Are you aware of the presence of or removal of unexploded military ordnance in this general area? |
| 62) | [] | [] | [] | [] |] Is access to this Property restricted? |

→ [] Public [] Private Road [] By easement

C. IMPROVEMENTS: Do any of the following conditions exist? If "yes", use the same number and describe in Section I.

- | | YES | NO | NTMK | NA | |
|------|--|-----|------|-----|--|
| 63) | [] | [] | [] | [] |] Has there ever been any sign of mold, mildew and/or fungus? |
| 64) | [] | [] | [] | [] |] Were the original improvements or any additions, structural modifications, or alterations built without building permits? |
| 65) | [] | [] | [] | [] |] Were any of the building permits not finalized (closed) by the permitting agency? |
| 66) | [] | [] | [] | [] |] Were any of the improvements to this Property built under an owner-builder permit? |
| 66a) | → (a) Date of Completion of the improvements covered under the owner-builder permit: _____ | | | | |
| 67) | [] | [] | [] | [] |] Is the Seller/Builder a licensed contractor who is providing warranties? |
| 68) | [] | [] | [] | [] |] Have you given any release or waiver of liability, or release from a warranty to any government agency, contractor, engineer, architect, land surveyor, or landscape architect, for any defect, mistake, or omission in the design or construction of this Property? |
| 69) | [] | [] | [] | [] |] Has the roof been repaired or replaced? |
| 69a) | → (a) When and by whom? _____ | | | | |
| 69b) | → (b) What is the age of the roof? _____ | | | | |
| 69c) | [] | [] | [] | [] |] (c) Are there any transferable warranties? List dates of expiration: _____ |

BUYER'S INITIALS

SELLER'S INITIALS & DATE

- | | YES | NO | NTMK | NA | |
|------|-----|-----|------|-----|--|
| 70) | [] | [] | [] | [] | Is there any presence of wood destroying organisms (e.g., termites, powder post beetles, dry rot, carpenter ants, etc.) in the improvements? |
| 70a) | [] | [] | [] | [] | (a) Is there any known damage to the improvements caused by wood destroying organisms? |
| 70b) | [] | [] | [] | [] | (b) Has the problem been treated? |
| 70c) | [] | [] | [] | [] | (c) Has the damage been repaired? |
| 71) | [] | [] | [] | [] | Has there been any termite treatment? List type and date. _____ |
| 71a) | [] | [] | [] | [] | (a) Are there any warranties? List type and expiration dates. _____ |
| 72) | [] | [] | [] | [] | Is there any structural damage due to dry rot or other wood destroying organisms? |

D. ASSOCIATIONS: Do any of the following conditions exist? If "yes", use the same number and describe in Section I.

- | | YES | NO | NTMK | NA | |
|------|-----|-----|------|-----|---|
| 73) | [] | [] | [] | [] | Is this Property part of a Condominium Property Regime (CPR)? |
| 74) | [] | [] | [] | [] | Are there any "common area" facilities (such as pools, tennis courts, walkways, or other areas) co-owned in undivided interest with others? |
| 75) | [] | [] | [] | [] | Is this Property subject to a Homeowners' and/or Community Association? |
| 75a) | [] | [] | [] | [] | (a) If yes, what are the fees and payments? _____ |
| 75b) | [] | [] | [] | [] | (b) Has your Association notified you of future maintenance fee increases, special assessments, and/or association loans? |
| 75c) | [] | [] | [] | [] | (c) Is membership mandatory? |

E. UTILITIES:

- 76) What is your source of water supply?
 a) [] Public [] Private
 Is this Property separately metered? [] Yes [] No
 Is this a submeter? [] Yes [] No
 Is there a shared water supply? [] Yes [] No
 b) [] Catchment: Tank type _____ Capacity _____ Age _____ Condition _____
 c) [] Other _____
 Describe existing problems in Section I.
- 77) What type of waste water/sewage system do you have?
 [] Public Sewer [] Private Sewer [] Connected? If not, is connection currently required? [] Yes [] No
 [] Cesspool [] Septic System [] Individual Sewage Treatment Plant Location _____
 Last Pumped _____ How Often? _____
 Does the cesspool serve more than one dwelling or living unit, including "ohana" homes? (A "dwelling" or "living unit" is defined as having its own kitchen/food preparation area, bathroom and sleeping/living area.) [] Yes [] No
 Describe existing problems in Section I.
- 78) What is your source of electrical power?
 [] Public [] Other: _____
 a) Is the Property subject to Special Subdivision Project Provision (SSPP) connection fees? [] Yes [] No
- 79) Propane Gas: [] Piped [] Tank [] None
 80) Telephone Service: [] Yes [] No [] Only party line
 81) Television Cable Service: [] Yes [] No [] Not available
 82) Broadband Internet [] DSL [] Cable [] None
 Describe existing problems in Section I.

F. CONDO SPECIFIC: Do any of the following conditions exist? If "yes", use the same number and describe in Section I.

- | | YES | NO | NTMK | NA | |
|-----|-----|-----|------|-----|---|
| 83) | [] | [] | [] | [] | Do you have knowledge of any parking problems for your apartment? |
| 84) | [] | [] | [] | [] | Do you have assigned and/or deeded storage space outside of your apartment? |
| 85) | [] | [] | [] | [] | Were additions, modifications, and/or alterations made to your Property without obtaining required association approval? |
| 86) | [] | [] | [] | [] | Are there restrictions on pets? |
| 87) | [] | [] | [] | [] | Is your dwelling sprinklered for fire protection? |
| 88) | [] | [] | [] | [] | Do you have any leaks or water damage in or to your Property? |
| 89) | [] | [] | [] | [] | Has there been any leakage or water penetration from apartments above or adjacent to your apartment or leakage or water penetration to apartments below your apartment? |

 BUYER'S INITIALS

 SELLER'S INITIALS & DATE

G. PLANNED COMMUNITIES: Hawaii law requires that if the Property being offered for sale is in a Planned Community, "disclosure statement" includes the Planned Community declaration and association documents as those terms are defined in Section 421J-2, Hawaii Revised Statutes.

YES NO NA

90) [] [] [] Are the Planned Community declaration and association documents attached to this Disclosure Statement?

H. FURTHER CONDO NOTICES TO BUYER:

UNIT MODIFICATIONS & LANAI ENCLOSURES: If Buyer is contemplating enclosing a lanai or making other modifications to this Property, an attorney, architect or other professionals knowledgeable in such matters should be consulted first. Obtaining permission to make enclosures or other modifications may involve more than approval by the Association's Board of Directors. Approval may be complex and may require approval from the City & County Building Department.

RESERVE STUDY: State law requires certain common interest properties to perform a study and make projections of upcoming maintenance expenses for the common elements. The Association must set aside appropriate reserves for those needs. Currently, there is no standardized reserve study. Some studies are very short and simple, while others are long and complex. Some properties may have a summary of the reserve study. It is recommended that Buyer obtain a copy of the summary of the reserve study or if unavailable, the reserve study. Buyer should read the information and seek the guidance of an attorney, accountant and/or other competent professionals to analyze its contents.

I. Question Number and Explanation: _____

Under Hawaii law, unless otherwise agreed in the Purchase Contract, Buyer shall have fifteen (15) calendar days from the date of receiving the Disclosure Statement to examine the Disclosure Statement and to rescind the Purchase Contract. Such rescission must be made in writing and provided to Seller directly or Seller's agent. If timely written notice is provided, then all deposits made by Buyer shall be immediately returned to Buyer.

Seller gives permission to any Broker to provide this statement to any Buyer whose identity has been made known to Seller, a lending institution, or the escrow company involved in the transaction between the parties.

SELLER _____ 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).

BUYER'S INITIALS



RECEIPT OF REAL PROPERTY DISCLOSURE STATEMENT
Hawaii Association of Realtors® Standard Form
Revised 4/07 For Release 6/07



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Property Reference or Address: _____

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

Hawaii law, including Hawaii Revised Statutes ("HRS") Chapter 467 (Real Estate Brokers & Salespersons Licensing Laws), HRS Chapter 480 (Consumer Protection), HRS Chapter 508D (Seller's Disclosure Law, when applicable); and the National Association of REALTORS® Code of Ethics require the disclosure of information relating to the condition of the Property with respect to any past or present material facts, defects, and/or conditions.

By signing below, Buyer hereby acknowledges and agrees that Buyer has received a copy of Seller's Disclosure Statement for the above referenced property dated: _____ and prepared by: _____
(The Disclosure Statement provided must be signed and dated by Seller within six (6) months before or ten (10) calendar days after the acceptance of the Purchase Contract.)

Buyer further understands that:

1. The Disclosure Statement was prepared in good faith and with due care by Seller. Buyer may wish to obtain professional advice and/or inspections on the Property within the time frames of the Purchase Contract as agreed to by Buyer and Seller. Unless Buyer has been otherwise advised, Seller has not conducted any inspection of generally inaccessible areas of the Property. There may be material facts of which Seller is not aware which qualified experts may be able to discover or latent or hidden defects which time may reveal. The disclosures made by Seller are provided exclusively to Buyer involved in this Purchase Contract and does not apply to any subsequent sales *not* involving this Seller.
2. Responses cannot be considered to be substitutes for a careful inspection of the Property by Buyer and/or any inspections which Buyer may choose to obtain.
3. If "NTMK" is marked in response to any questions, Buyer recognizes that this does not mean there may not be a defect which an expert could discover or the passage of time would reveal. Likewise, Buyer recognizes that a problem may be more serious than Seller/Inspector knows.
4. This Disclosure Statement is not a warranty of any kind by Seller or by any agent representing Seller.
5. Unless otherwise agreed in the Purchase Contract, as provided in HRS section 508D-5(b)(2), Buyer shall have fifteen (15) calendar days from the date of receiving the Disclosure Statement to rescind the Offer to purchase the Property. Such rescission must be made in writing and provided to Seller or Seller's Agent. If timely written notice is provided, then all deposits made by Buyer shall be immediately returned to Buyer.
6. Hawaii law requires that Buyer shall sign a receipt of the Seller's Disclosure Statement, which Buyer shall provide to Seller. Seller or Seller's agent shall retain said receipt for a period of three years.

Buyer _____ Date _____ Buyer _____ Date _____

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