Today’s Date

Mr. Craig Nakamoto

Executive Director

547 Queen Street

Honolulu, Hawaii 96813

Dear Mr. Nakamoto,

Re: Request to Pre-Pay Shared Equity for Project Name, Address, Unit Number

I/We, Owner Name(s), am/are the owner(s) of Project Name, Unit Number, a Reserved Housing Unit with Reserved Housing Restrictions. The “Regulated Term” for my/our Reserved Housing Unit expires on Future Date.

Pursuant to Hawaii Administrative Rules (HAR) §15-218-41, I/we would like to pre-pay the authority’s share of equity in my Reserved Housing Unit.

As indicated in my/our Unit Deed and Unilateral Declaration, the total shared equity amount for my/our Reserved Housing Unit is $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ and my/our request to submit prepayment is as follows: (*select one*)

[ ]  Payment in Full

[ ]  Partial payment in the amount of: $ .

 *\*Note: The minimum partial payment shall be no less than 25% of the total shared*

 *equity amount for this reserved housing unit.*

**I/we understand that this prepayment does not have any effect on my Regulated Term, and I/we am/are still required to reside in the unit as owner occupant until the Regulated Term expires.** A Release of Unilateral Declaration of Restrictive Covenants may be requested upon the expiration of the Regulated Term.

Sincerely,

***Signature***

Owner Name

Contact Information

ATTACHMENTS: (ALL MUST BE INCLUDED WITH REQUEST LETTER TO START PROCESS)

Unit Deed

Unilateral Declaration