LAND COURT SYSTEM REGULAR SYSTEM

AFTER RECORDATION, RETURN ORIGINAL BY: MAIL ( ) PICK UP ( )

OWNER NAME

ADDRESS

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Tax Map Key No.: (1) 2-1-048-008 Total Pages: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**RELEASE OF UNILATERAL DECLARATION OF RESTRICTIVE COVENANTS**

**FOR APARTMENT DESIGNATED AS A RESERVED HOUSING UNIT**

 THIS RELEASE OF UNILATERAL DECLARATION OF RESTRICTIVE COVENANTS FOR APARTMENT DESIGNATED AS A RESERVED HOUSING UNIT, made this \_\_\_\_\_\_\_\_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, 20\_\_\_ by the HAWAII COMMUNITY DEVELOPMENT AUTHORITY, a body corporate and public instrumentality of the State of Hawaii (“HCDA”), whose address is 547 Queen Street, Honolulu, Hawaii 96813:

1. **BACKGROUND:**
	1. By Condominium Apartment Deed With Reservations and Conditions (hereinafter the “Deed”) dated Execution Date, recorded Recorded Date at the Bureau of Conveyances of the State of Hawaii (the “Bureau”) as Document No. \_\_\_\_\_\_\_\_\_\_\_\_\_ thru \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ and in the Office of the Assistant Registrar of the Land Court, State of Hawaii (the “Land Court”) as Document No. \_\_\_\_\_\_\_\_\_\_, and duly noted on Transfer Certificate Title No. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_,(delete this green section if not applicable) “OWNER NAME”, single/ joint/ married/ husband and wife/ single, now known as MARRIED NAME, wife of spouse’s name, (the “Declarant” herein) acquired title to Unit No. \_\_\_\_ (the “Unit”) in the KEOLA LAI condominium project (the “Project”) more particularly described in Exhibit “A” attached hereto and made a part hereof.
	2. The Project is located within Kakaako Community Development District and is subject to the jurisdiction of the HCDA and the terms of the HCDA’s Mauka Area Rules for the Kakaako Community Development District. The Project was developed subject to and in accordance with the terms of various permits and agreements, including that certain Planned Development Permit No. PD 1-05, approved by the HCDA on July 6, 2005 (the “Planned Development Permit”), and that certain Planned Development Agreement by and between the HCDA and A&B Kakaako LLC (the “Developer”) dated February 13, 2007, recorded in the Bureau as Document No. 2007-028499 (the “Planned Development Agreement”).
	3. In accordance with the terms of the Planned Development Permit and the Planned Development Agreement, the Developer designated some of the units in the Project as “Reserved Housing Units” available to persons or families who meet certain eligibility and income requirements set forth in the Planned Development Permit. The Unit is designated as a Reserved Housing Unit.
	4. As owner of a Reserved Housing Unit, the Declarant was required to execute and record at the Bureau that certain Unilateral Declaration of Restrictive Covenants for Apartment Designated as a Reserved Housing Unit dated Execution Date, recorded on Recorded Date in said Bureau as Document No. \_\_\_\_\_\_\_\_\_\_\_\_\_\_ and also filed in Land Court as Document No. \_\_\_\_\_\_\_\_\_\_\_\_ duly noted on Transfer Certificate Title No. \_\_\_\_\_\_\_\_\_\_\_\_(delete this green section if not applicable) (the “Unilateral Declaration”).
	5. Section II. 5 of the Unilateral Declaration provides that the Unilateral Declaration shall be released only by written instrument executed by HCDA and recorded at the Bureau, and that following such release, all further transfers of the title to the Unit or any interest therein shall be made free and clear of the Unilateral Declaration and the terms, conditions and restrictions set forth in Section III. (c) of the Deed and Exhibit “B” attached to the Deed.
	6. The Declarant has requested that the HCDA release the Unilateral Declaration in accordance with Section II. 5 thereof, the regulated term of the Unilateral Declaration having expired and the Declarant having paid or concurrently paying all required equity sharing to the HCDA.
2. **RELEASE OF UNILATERAL DECLARATION.** In accordance and compliance with Section II. 5 of the Unilateral Declaration, and in consideration of the Declarant’s observance and performance of the covenants and conditions the Declarant was required to observe and perform under the Unilateral Declaration, the HCDA does herby absolutely and forever release and terminate the Unilateral Declaration and declares it to be void and of no further force or effect whatsoever.

IN WITNESS WHEREOF, the HCDA has caused these presents to be executed by its duly authorized officer(s) effective as of the day and year first above written.

HAWAII COMMUNITY DEVELOPMENT AUTHORITY

By \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Its: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 "HCDA"

 APPROVED AS TO FORM:

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Deputy Attorney General

State of Hawaii

STATE OF HAWAII )

 ) SS.

CITY AND COUNTY OF HONOLULU )

 On this the day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, 20\_\_\_\_, before me personally appeared \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ ❑personally known to me **-OR-** ❑proved to me on the basis of satisfactory evidence who, being by me duly sworn or affirmed, did say that such person executed the foregoing instrument as the free act and deed of such person, and if applicable in the capacities shown, having been duly authorized to execute such instrument in such capacities.

 Notary Public Signature

 Printed Name:

 Notary Public, State of Hawaii

 My Commission Expires:

(Official Stamp or Seal)

STATE OF HAWAII NOTARY CERTIFICATION

Doc. Description: Release of Unilateral Declaration of Restrictive Covenants for Apartment Designated as Reserved Housing Unit

Date of Document: # Pages:\_\_\_\_\_\_

Notary Public Signature Date

Print Name: (Official Stamp or Seal)

Notary Public, State of Hawaii, \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Circuit

**Exhibit “A”**

 All of the premises described in paragraphs FIRST and SECOND below, constituting a portion of that certain condominium project known as “KEOLA LAI’I” (herein referred to as the “Project”), which Project consists of those certain parcels of land and the improvements and appurtenances thereof, as described herein and in and established by Declaration of Condominium Property Regime dated October 21, 2005, recorded in the Bureau of Conveyances of the State of Hawaii (the “Bureau”) as Document No. 2005-217082, as now or hereafter amended (herein referred to as the “Declaration”) and as shown on the plans of the Project filed in said Bureau as Condominium Map No. 4101, as now or hereafter amended (herein referred to as the “Condominium Map”).

**FIRST:**

Apartment No. **####** of the condominium project known as “KEOLA LA’I,” as established by the Declaration, and as shown on the Condominium Map.

Together with the limited common elements appurtenant to the above apartment set out in the Declaration.

Together also with non-exclusive easements in the common elements designed for such purposes for ingress to, egress from, utility services for and support of said apartment, in the other common elements for use according to their respective purposes, subject always to the exclusive or limited use of the limited common elements as provided in the Declaration, and in all other apartments of the buildings for support.

**SECOND:**

An undivided **0.2674%** interest in all common elements of the Project as established for said apartment by the Declaration, as tenant in common with the other owners and tenants thereof, or such other undivided percentage interest as established for the apartment hereafter by amendment to the Declaration.

THE LAND UPON WHICH THE PROJECT IS LOCATED IS DESCRIBED AS FOLLOWS:

Beginning at the west corner of this parcel of land, being on the east side of Queen Street, the coordinates of which referred to Government Survey Triangulation Station “PUNCHBOWL” being 3611.18 feet south and 3030.07 feet west and running by azimuths measured clockwise from true South:

1. Along the east corner of the intersection of Queen Street and South Street, on a curve to the right with a radius of 30.00 feet, the azimuth and

 distance of the chord being:

197° 36’ 15” 48.17 feet;

2. 251° 00’ 242.62 feet along the southeasterly side of South Street;

3. Thence along the southeasterly side of South Street, on a curve to the left with a radius of 898.00

 feet, the azimuth and distance of the chord being:

 249° 26’ 30” 48.85 feet;

4. Thence along the south corner of the intersection of South Street and Kawaiahao Street, on a

 Curve to the right with a radius of 30.00 feet, the azimuth and distance of the chord being:

 292° 11’ 30” 41.91 feet;

5. 336° 30 272.05 feet along the southwesterly side of Kawaiahao

 Street;

6. Thence along the west corner of intersection of Kawaiahao Street and Emily Street, on a curve to

 the right with a radius of 30.00 feet, the azimuth

 and distance of the chord being:

 14° 11’ 36.69 feet;

7. 51° 52’ 223.25 feet along the northwesterly side of Emily Street;

8. Thence along the north corner of the intersection of Emily Street and Queen Street, on a curve to

 the right with a radius of 30.00 feet, the azimuth

 and distance of the chord being:

 98° 02’ 15” 43.28 feet;

9. 144° 12’ 30” 358.29 feet along the northwesterly side of Queen Street

 To the point of beginning and containing an area of

 116,767 square feet more or less.

BEING THE PREMISES DESCRIBED IN DEED

GRANTOR : A&B KAKAAKO, a Hawaii limited liability company

GRANTEE : JOHN AND JANE DOE, husband and wife

DATED : January 11, 2008

RECORDED : 2008-026827

\*(Include this text only if owner purchased unit as a single and is now married)

Note: The marriage of HUSBAND’s NAME to WIFE’S NAME (now known as MARRIED NAME) on DATE at LOCATION as noted on Transfer Certificate of Title No. ##### by Land Court Document No. ##### recorded on DATE.

**End of Exhibit “A”**