LAND COURT SYSTEM REGULAR SYSTEM

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

OWNER NAME

ADDRESS

ESCROW #

Tax Map Key No.: ( ) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Total Pages: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**RELEASE OF UNILATERAL DECLARATION OF RESTRICTIVE COVENANTS**

**FOR UNIT DESIGNATED AS RESERVED HOUSING UNIT**

 THIS RELEASE OF UNILATERAL DECLARATION OF RESTRICTIVE COVENANTS FOR UNIT DESIGNATED AS 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 400 Keawe Limited Warranty Condominium Unit Deed (With Reservations, Covenants, Conditions and Restrictions, Repurchase Option and Shared Equity Requirements) (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. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, OWNER NAME,*single, joint, married, or husband and wife*, (the “Declarant” herein) acquired title to Unit No. \_\_\_\_\_ (the “Apartment”) in the 400 Keawe 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 the certain Planned Development Permit No. KAK 14-012 for the joint development of the 400 Keawe and 440 Keawe Street Projects issued on June 10, 2014, by the HCDA (the *“Planned Development Permit”)*, and that certain Joint Development Agreement by and between the HCDA and  i) CASTLE & COOKE HOMES HAWAII, INC., a Hawaii corporation, and ii) LANCE KEAWE WILHELM, ROBERT K.W.H. NOBRIGA, CORBETT AARON KAMOHAIKIOKALANI KALAMA, MICAH A. KANE, and JANEEN-ANN AHULANI OLDS, as Trustees of the Estate of Bernice Pauahi Bishop, (collectively the “Developers”) dated November 14, 2014, recorded in the Bureau as Document No. A-54310835 (the *“Joint Development Agreement”)*, and to that certain Development Agreement by and between HCDA and the DEVELOPERS, dated November 14, 2014, recorded in said Bureau as Document No. A-54310836A through A-54310836B (the “*Development Agreement”)*.
3. In accordance with the terms of the *Planned Development Permit,* the *Joint Development Agreement* and the *Development Agreement*, the Developer designated some of the units in the Project as “Reserved Housing Units” available to person or families who meet certain eligibility and income requirements set forth in the Planned Development Permit.  This Unit is designated as a Reserved Housing Unit.
	1. As owner of a Reserved Housing Unit, the Declarant was required to execute and record at the Bureau and file in the Land Court that certain *Unilateral Declaration of Restrictive Covenants for Unit Designated as 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. \_\_\_\_\_\_\_\_\_\_\_\_ (the “Unilateral Declaration”).
4. Section II. G. 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 the Unilateral Declaration of Restrictive Covenants for Unit Designated as Reserved Housing Unit.
	1. The Declarant has requested that the HCDA release the Unilateral Declaration in accordance with Section II. G. thereof, the regulated terms of the Unilateral Declaration having expired and the Declarant having paid or concurrently paying all required equity sharing to the HCDA.
5. **RELEASE OF UNILATERAL DECLARATION.**

In accordance and compliance with Section II. G 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 Unit 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"

**(copy all text exactly from Exhibit A in Unit Deed and paste here. Pages must be renumbered for this document)**

END OF EXHIBIT “A”

