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 IN THE KEAUHOU PLACE CONDOMINIUM PROJECT**

THIS RELEASE OF UNILATERAL DECLARATION OF RESTRICTIVE COVENANTS FOR UNIT DESIGNATED AS RESERVED HOUSING UNIT IN THE KEAUHOU PLACE CONDOMINIUM PROJECT, 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 Keauhou Place Limited Warranty Unit Deed, Encumbrances and Reservation of Rights with Power of Attorney (Reserved Housing Unit) (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, now known as MARRIED NAME, wife of spouse’s name (the “Declarant” herein) acquired title to Unit No. \_\_\_\_\_ (the “Unit”) in the Keauhou Place 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 13-151 issued by HCDA on April 30, 2014, (the “Planned Development Permit”), and that certain Planned Development Agreement by and between the HCDA and Keauhou Lane, LP, (the “Developer”) dated October 8, 2015, recorded in the Bureau as Document No. A-57590527 (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 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 in the Keauhou Place Condominium Project dated Execution Date, recorded 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”).
4. Section II. F. 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. F. 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.
5. **RELEASE OF UNILATERAL DECLARATION.**

In accordance and compliance with Section II. F 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 in the Keauhou Place Condominium Project

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 COMPRISING A PORTION OF "KEAUHOU PLACE" CONDOMINIUM PROJECT (HEREIN CALLED THE "PROJECT") CONSISTING OF THAT CERTAIN PARCEL OF LAND MORE FULLY DESCRIBED HEREIN, AND THE IMPROVEMENTS AND APPURTENANCES THEREOF, AS DESCRIBED AND

ESTABLISHED BY THE DECLARATION OF CONDOMINIUM PROPERTY REGIME RECORDED FEBRUARY 04, 2015 AS REGULAR SYSTEM DOCUMENT NO. A-55130770A THRU A-55130770B AS AMENDED, OF OFFICIAL RECORDS HEREIN CALLED THE "DECLARATION"), DESCRIBED AS FOLLOWS:

FIRST:

APARTMENT NO. #### OF THAT CERTAIN PROJECT AS SHOWN ON THE PLANS THEREOF RECORDED AS REGULAR SYSTEM CONDOMINIUM MAP NO. 5367.

TOGETHER WITH THOSE EASEMENTS APPURTENANT TO THE UNIT AS SET FORTH IN THE DECLARATION, WHICH MAY INCLUDE THE FOLLOWING:

(A) EXCLUSIVE EASEMENTS FOR THE USE OF LIMITED COMMON ELEMENTS OF THE PROJECT WHICH ARE DESCRIBED IN THE DECLARATION AS BEING APPURTENANT TO THE UNIT.

(B) NONEXCLUSIVE EASEMENTS IN THE COMMON ELEMENTS, INCLUDING THE LIMITED COMMON ELEMENTS, DESIGNED FOR SUCH PURPOSES AS INGRESS TO, EGRESS FROM, UTILITY SERVICES FOR AND SUPPORT, MAINTENANCE AND REPAIR OF THE UNIT; IN THE OTHER COMMON ELEMENTS FOR USE ACCORDING TO THEIR RESPECTIVE PURPOSES, SUBJECT ALWAYS TO THE EXCLUSIVE USE OF THE LIMITED COMMON ELEMENTS AS PROVIDED IN THE DECLARATION; AND IN THE OTHER UNITS IN THE BUILDING IN WHICH THE UNIT IS LOCATED FOR SUPPORT; SUBJECT TO THE PROVISIONS OF SECTION 514B-38 OF THE ACT.

(C) IF ANY PART OF THE COMMON ELEMENTS NOW OR HEREAFTER ENCROACHES UPON ANY UNIT OR LIMITED COMMON ELEMENT, OR IF ANY UNIT ENCROACHES UPON THE COMMON ELEMENTS OR UPON ANY OTHER UNIT, A VALID EASEMENT FOR SUCH ENCROACHMENT AND THE MAINTENANCE THEREOF, SO LONG AS IT CONTINUES, SHALL EXIST. IN THE EVENT THAT A UNIT SHALL BE PARTIALLY OR TOTALLY DESTROYED AND THEN REBUILT, OR IN THE EVENT OF ANY SHIFTING, SETTLEMENT OR

MOVEMENT OF ANY PART OF THE PROJECT, ENCROACHMENTS OF ANY PART OF THE COMMON ELEMENTS, UNITS OR LIMITED COMMON ELEMENTS DUE TO SUCH CONSTRUCTION, SHIFTING, SETTLEMENT OR MOVEMENT SHALL BE PERMITTED, AND VALID EASEMENTS FOR SUCH ENCROACHMENTS AND THE MAINTENANCE THEREOF SHALL EXIST FOR SO LONG AS SUCH ENCROACHMENT CONTINUES.

(D) NONEXCLUSIVE AND PERPETUAL PEDESTRIAN AND VEHICULAR EASEMENTS AND ACCESS THROUGHOUT THE ENTIRE PARKING FACILITY, INCLUDING ALL ROADWAYS, PATHWAYS, DRIVEWAYS, ACCESS LANES, RAMPS, AND ALL LANDSCAPED AREAS, SIDEWALKS, WALKWAYS, HALLWAYS AND GROUNDS OF THE PROJECT THAT IS/ARE PART OF THE PARKING STALL(S), IF ANY, AND OTHER LIMITED COMMON ELEMENTS OR THE COMMERCIAL LIMITED COMMON ELEMENTS, AS DEPICTED ON THE CONDOMINIUM MAP, FOR INGRESS TO AND EGRESS FROM, SUCH RESIDENTIAL UNITS TO AND FROM ANY LIMITED COMMON ELEMENT AREAS APPURTENANT TO SUCH UNITS, TO AND FROM THE RESIDENTIAL LIMITED COMMON ELEMENTS AND TO AND FROM THE GENERAL COMMON ELEMENTS.

EXCEPTING AND RESERVING AND SUBJECT TO ALL EASEMENTS AS PROVIDED IN THE DECLARATION, INCLUDING, BUT NOT LIMITED TO, (I) EASEMENTS FOR ACCESS TO THE UNIT AND/OR ITS LIMITED COMMON ELEMENTS FROM TIME TO TIME DURING REASONABLE HOURS AS MAY BE APPROPRIATE FOR THE OPERATION OR MAINTENANCE OF THE PROJECT OR FOR THE INSPECTION, REPAIR, PAINTING, RESURFACING, MAINTENANCE, INSTALLATION OR REPLACEMENT OF ANY COMMON ELEMENTS, OR FOR ANY OTHER PURPOSE REASONABLY RELATED TO THE EXERCISE OF THE RIGHTS AND OBLIGATIONS UNDER THE DECLARATION, OR, WITHOUT NOTICE, AT ANY TIME FOR (A) MAKING

EMERGENCY REPAIRS THEREIN NECESSARY TO PREVENT DAMAGE TO ANY UNIT OR LIMITED COMMON ELEMENT, (B) ABATING ANY NUISANCE OR ANY DANGEROUS, UNAUTHORIZED, PROHIBITED OR UNLAWFUL ACTIVITY, (C) PROTECTING THE PROPERTY RIGHTS OF ANY OWNER, OR (D) PREVENTING

DEATH OR SERIOUS BODILY INJURY TO ANY OWNER OR OTHER OCCUPANT THEREIN; (II) EASEMENTS AFFECTING THE COMMON ELEMENTS FOR ANY RESPONSIBLE PURPOSE AND THROUGH ADJACENT LANDS, INCLUDING WITHOUT LIMITATION, FOR UTILITY INFRASTRUCTURE, OWNERS OR PUBLIC

ACCESS, AS NECESSARY FOR THE PROJECT; (III) EASEMENTS NECESSARY TO COMPLETE THE PROJECT, FOR NOISE AND DUST, TO CONDUCT SALES ACTIVITIES AT THE PROJECT, AND TO INSTALL AND OPERATE CENTRAL TELECOMMUNICATION RECEIVING AND DISTRIBUTION SYSTEMS AND

SERVICES; (IV) EASEMENTS THROUGH THE COMMON ELEMENTS FOR PURPOSES SET FORTH IN THE MASTER CHARTER; AND (V) EASEMENTS NECESSARY PURSUANT TO THE EXERCISE OF ANY RESERVED RIGHTS SET FORTH IN THE DECLARATION, ALL AS PROVIDED IN THE DECLARATION.

SECOND:

AN UNDIVIDED 0.162724% INTEREST IN ALL COMMON ELEMENTS OF THE PROJECT AS ESTABLISHED BY THE DECLARATION, INCLUDING THE LAND DESCRIBED IN THE DECLARATION, OR SUCH OTHER INTEREST AS HEREAFTER ESTABLISHED FOR THE UNIT BY ANY AMENDMENT OF THE DECLARATION, AS TENANT IN COMMON WITH THE HOLDERS OF OTHER UNDIVIDED INTERESTS IN AND TO SAID COMMON ELEMENTS.

ALL TOGETHER WITH AND SUBJECT TO AS TO FIRST AND SECOND THE COVENANTS, AGREEMENTS, EASEMENTS, OBLIGATIONS, CONDITIONS, EXCEPTIONS, RESERVATIONS AND OTHER MATTERS AND PROVISIONS OF THE DECLARATION AND THE BYLAWS, ALL OF WHICH ARE INCORPORATED HEREIN BY THIS REFERENCE AND WHICH CONSTITUTE AND SHALL CONSTITUTE COVENANTS RUNNING WITH THE LAND, EQUITABLE SERVITUDES AND LIENS TO THE EXTENT SET FORTH THEREIN AND PROVIDED BY LAW, AND WHICH ARE HEREBY ACCEPTED BY GRANTEE AS BINDING AND TO BE BINDING ON GRANTEE, AND GRANTEE'S SUCCESSORS AND ASSIGNS.

BEING THE PREMISES CONVEYED BY KEAUHOU PLACE LIMITED WARRANTY UNIT DEED, ENCUMBRANCES AND RESERVATION OF RIGHTS WITH POWER OF ATTORNEY (RESERVED HOUSING UNIT) RECORDED NOVEMBER 07, 2017 AS REGULAR SYSTEM DOCUMENT NO. A-65200062A THRU A-65200062C OF OFFICIAL RECORDS.

GRANTOR: KEAUHOU LANE, LP, A HAWAII LIMITED PARTNERSHIP

GRANTEE: JOHN DOE, SINGLE

\*(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.

THE LAND UPON WHICH SAID CONDOMINIUM PROJECT IS SITUATE IS MORE PARTICULARLY DESCRIBED AS FOLLOWS:

LOT A-1-1 BEING A SUBDIVISION OF LOT A-1 BEING ALSO A PORTION OF ROYAL PATENT 4483, LAND COMMISSION AWARD 7712, APANA 6 TO M. KEKUANAOA FOR V. KAMAMALU; AT KAAKAUKUKUI, HONOLULU, OAHU, HAWAII

BEGINNING AT THE SOUTHERLY CORNER OF THIS PARCEL OF LAND, SITUATED ON THE NORTHEASTERLY SIDE OF POHUKAINA STREET, BEING ALSO THE WESTERLY CORNER OF LOT A-1-2, THE COORDINATES OF SAID POINT OF BEGINNING, REFERRED TO GOVERNMENT SURVEY TRIANGULATION STATION "PUNCHBOWL", BEING 4,252.37 FEET SOUTH AND 3,816.45 FEET WEST, AND THENCE RUNNING BY AZIMUTHS MEASURED CLOCKWISE FROM TRUE SOUTH:

1. 140° 30' 229.43 FEET ALONG NORTHEASTERLY SIDE OF POHUKAINA STREET;

2. THENCE ALONG THE INTERSECTION OF POHUKAINA AND SOUTH STREETS, ON A CURVE TO THE RIGHT WITH A RADIUS OF 20.00 FEET, THE CHORD AZIMUTH AND DISTANCE BEING: FEET;

185° 30' 28.28 FEET;

3. 230° 30' 208.36 FEET ALONG THE SOUTHEASTERLY SIDE OF SOUTH STREET;

4. THENCE ALONG THE SAME, ON A CURVE TO THE RIGHT WITH A RADIUS OF 1,347.00 FEET, THE CHORD AZIMUTH AND DISTANCE BEING:

233° 44' 41" 152.48 FEET;

5. 320° 30' 240.80 FEET ALONG LOT A-1-3, BEING A REMAINDER OF R.P. 4483, L.C. AW. 7712, AP. 6 TO M. KEKUANAOA FOR V. KAMAMALU;

6. 50° 30' 141.33 FEET ALONG LOT A-1-2, BEING A REMAINDER OF R.P. 4483, L.C. AW. 7712, AP. 6 TO M. KEKUANAOA FOR V. KAMAMALU;

7. 320° 30' 9.00 FEET ALONG THE SAME;

8. 50° 30' 28.83 FEET ALONG THE SAME;

9. 140° 30' 9.00 FEET ALONG THE SAME;

10. 50° 30' 210.44 FEET ALONG THE SAME, TO THE POINT OF BEGINNING AND CONTAINING AN AREA OF 94,668 SQUARE FEET, MORE OR LESS, AS PER SURVEY OF ROBERT K.Y. LEE, LICENSED PROFESSIONAL LAND SURVEYOR, CERTIFICATE NO. 5075, DATED OCTOBER 28, 2014.

END OF EXHIBIT “A”

