



RECEIPT, ACCEPTANCE OR REJECTION OF ~~FOR~~ RESIDENTIAL LEASEHOLD PROPERTY DISCLOSURE



Hawaii Association of REALTORS® Standard Form (Use for Residential and Condominium Properties. Do not use for Commercial or Industrial Leases.)

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Purchase Contract Reference Date: _____

BUYER: _____

SELLER: _____

Property Reference or Address: _____

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

I (we) have received the following LEASEHOLD DISCLOSURE ("DISCLOSURE") as agreed upon in the Residential Leasehold Property Addendum. Leasehold Disclosure documents as per provisions of HRS Chapters 516 and 516D. Check the applicable boxes.

- 1. Copy of [] master lease [] apartment lease [] other
2. Amendments to [] master lease [] apartment lease [] other
3. Summary of [] master lease [] apartment lease [] other
4. Glossary of commonly used lease terms in plain language.
5. Statement that there are currently no statutory provisions for the mandatory conversion of leasehold condominiums and cooperatives and that there are no assurances that such measures will be enacted in the future.
6. Renegotiated lease terms and/or other notices or agreements regarding lease.
7. Copy of Lessor's offer to sell Leased Fee Interest and relevant information regarding offer.

I (we) understand that I (we) have _____ () ten (10) days from receipt to accept or reject Leasehold Disclosure DISCLOSURE and that I (we) must do so in writing.

I (WE) UNDERSTAND THAT IF I HAVE ANY LEGAL QUESTIONS REGARDING THE LEASEHOLD PROPERTY, LEASEHOLD DISCLOSURE DOCUMENTS, OR TERMS OF THE LEASE AND ITS CONSEQUENCES, I SHOULD SEEK THE ADVICE OF AN ATTORNEY.

By signing below, I/ Buyer hereby acknowledges receipt of the DISCLOSURE, that I have received all the items checked off above.

Buyer _____ Date _____ Buyer _____ Date _____

Buyer _____ Date: _____

Buyer _____ Date: _____

COMPLETE EITHER PART A OR PART B. CHOOSE ONE ONLY.

A. ACCEPTANCE. I (we) accept the DISCLOSURE and affirm that we have read and understand the information provided in the DISCLOSURE.



Buyer _____ Date: _____

Buyer _____ Date: _____

_____REJECTION AND CANCELLATION OF PURCHASE CONTRACT. I (we) have read the information provide in the DISCLOSURE and hereby cancel the above Referenced Purchase Contract as permitted by Hawaii Law, HRS Sections 516 and 516D.
B. _____

Buyer _____ Date: _____

Buyer _____ 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).

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