

Exhibit K
SFC Meeting (Feb. 3, 2022)



"AS IS" CONDITION ADDENDUM
Hawaii Association of REALTORS® Standard Form
Revised 7/18 (NC) For Release 5/21



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"AS IS" CONDITION ADDENDUM is made a part of Purchase Contract:

Purchase Contract Reference Date: _____

Property Reference or Address: _____

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

1. Purpose of this "AS IS" Condition Addendum ("Addendum"). Buyer understands and agrees that this Addendum is a material factor in Seller's acceptance of the Purchase Price for the Property and that Seller would not have been willing to sell the Property to Buyer unless Buyer accepted the terms of this Addendum.

2. Seller's Responsibilities. ~~This Addendum does not eliminate any of Seller's responsibilities or obligations as may have been agreed to in the Purchase Contract, addenda, and amendments.~~

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2-3. Sale in "AS IS" Condition. Seller will sell and transfer the Property at closing in "AS IS" condition. The term "Property" includes all land and improvements (including but not limited to the roof, walls, foundations, soils, plumbing, electrical and mechanical systems, etc.), real property, and personal property (if any). Except as may be otherwise expressly provided in the Purchase Contract, and Seller's disclosures, SELLER IS NOT OBLIGATED TO MAKE ANY REPAIRS OR UPGRADES TO THE PROPERTY AND WILL TRANSFER THE PROPERTY WITHOUT ANY REPRESENTATIONS OR WARRANTIES, EITHER EXPRESSED OR IMPLIED. ~~EXCEPT AS OTHERWISE PROVIDED IN WRITING AND AGREED TO BY BUYER AND SELLER, EXCEPT THOSE ITEMS THAT ARE HEALTH AND SAFETY RELATED SUCH AS ELECTRICAL AND/OR PLUMBING ITEMS.~~ By way of illustration (and not limitation), Seller makes no representations or warranties that the Property: (a) conforms to current (or past) building codes; (b) has all required building permits; or (c) complies with the laws, rules, ordinances or regulations of any government, association, or other body. Seller shall not be responsible for any latent defects, hidden defects, or defects which time may reveal.

4. Seller's Continuing Responsibilities/ Disclosures. SELLER REMAINS OBLIGATED TO DISCLOSE MATERIAL FACTS IN WRITING TO BUYER, AS SUCH OBLIGATION IS SET FORTH IN PARAGRAPHS I-1 AND I-2 OF THE PURCHASE CONTRACT, ADDENDA, AND AMENDMENTS. ~~in addition,~~

~~his Addendum does not eliminate any of Seller's responsibilities or obligations as may have been agreed to in the Purchase Contract.~~

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4-5. Buyer's Rights and Responsibilities. Buyer is strongly advised to inspect, within the time frames stated in the Purchase Contract, the Property and all public and association records relating to the Property. Such inspections should be made personally and by qualified experts (such as a professional home inspector) selected by Buyer. Buyer accepts the responsibility for making reasonable inquiry regarding Buyer's concerns about the Property, including the Property's physical condition and whether the Property is suitable for any use or purpose which Buyer may intend. Buyer acknowledges that there may be material facts of which Seller is not aware which qualified experts may be able to discover. Buyer also acknowledges that even thorough inspections by qualified experts might not reveal all defects in the Property, and that there may be latent defects, hidden defects, or defects which time may reveal.

5-6. Buyer's Acceptance of Property in "AS IS" Condition. Subject to Buyer being furnished with Seller's disclosures and having the opportunity to inspect the Property, as provided for in the Purchase Contract, and with knowledge and acceptance of all the disclosures, disclaimers, conditions, and agreements contained in the Purchase Contract and in this Addendum, Buyer understands and agrees that, except as may be expressly otherwise provided in the Purchase Contract, and Seller's disclosures, the Property will be sold and transferred at closing in "AS IS" CONDITION, WITHOUT ANY REPRESENTATIONS OR WARRANTIES, EXPRESSED OR IMPLIED.

7. Buyer's Release and Waiver. Buyer agrees to give up, waive and relinquish all rights to assert any claim, demand, proceeding, or lawsuit of any kind against Seller and/or Brokerage Firms (and their licensees) involved in this transaction with respect to the condition or use of the Property, except for claims which are based upon Seller's and/or Brokerage Firms' (and their licensees') failure to disclose material facts.

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6. _____

8. Special Terms: _____



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7.9. **Survival.** The terms and conditions of this Addendum will survive the closing and will not merge with the provisions of any closing documents.

8. Section J: Inspection, Maintenance and Warranties: Seller understands that all of Section J as agreed upon in the Purchase Contract shall apply.

9. Section K: Staking and Survey: Seller understands that all of Section K as agreed upon in the Purchase Contract shall apply.

10. Section L: Termite Provisions: Seller understands that all of Section L as agreed upon in the Purchase Contract shall apply.

11. **Special Terms:** _____

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BUYER AND SELLER ARE ADVISED TO CONSULT WITH AN ATTORNEY REGARDING THIS ADDENDUM. BUYER AND SELLER UNDERSTAND AND AGREE TO THE TERMS CONTAINED IN THIS "AS IS" CONDITION ADDENDUM.

Buyer _____ Date _____ Seller _____ Date _____

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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. 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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