



Exhibit L
Agenda, SFC Meeting (May 26, 2022)
SELLER'S REAL PROPERTY DISCLOSURE STATEMENT
Hawaii Association of REALTORS® Standard Form
Revised 7/21 For Release 5/22



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Information Obtained from Public Records (May Be Completed by Listing Broker)	
Seller(s) Name(s) (All on Title): _____	
Property Reference or Address: _____	
Tax Map Key: Div. ____/Zone ____/Sec. ____/Plat ____/Parcel(s) ____/CPR(s) ____	
Project Name (if applicable): _____ Association Name (if applicable): _____	
County Zoning: _____ State Land Use Designation: _____ [] Fee Simple [] Leasehold	
Flood Zone Designation(s) _____ Sea Level Rise Exposure Area: [] Yes [] No	
Licensee(s): _____ Brokerage Firm: _____	

Purpose of Disclosure Statement: Pursuant to Hawaii Revised Statutes, Chapter 508D (for residential real property), a seller of residential real property is obligated to fully and accurately disclose in writing to a buyer all "material facts" concerning the property. For all other real estate transactions, including the sale of vacant land, sellers are also advised to uphold any common law duty to disclose all material facts necessary to prevent misleading representations. **"Material facts" are defined as "any fact, defect, or condition, past or present, that would be expected to measurably affect the value to a reasonable person of the residential real property being offered for sale."** Pursuant to Hawaii Revised Statutes, Chapter 508D-8, this Disclosure Statement may **exclude** information regarding: **"(1) An occupant of the residential real property was afflicted with acquired immune deficiency syndrome (AIDS) or AIDS related complex, or had been tested for human immunodeficiency virus; or (2) The residential real property was the site of an act or occurrence that had no effect on the physical structure or the physical environment of the residential real property, or the improvements located on the residential real property"**. This Disclosure Statement is intended to assist Seller in organizing and presenting all material facts concerning the Property. It is very important that Seller exercise due care in preparing responses to questions posed in the Disclosure Statement, and that all responses are made in good faith, are truthful and complete to the best of Seller's knowledge. Seller's agent, Buyer and Buyer's agent may rely upon Seller's disclosures. **SELLER IS ENCOURAGED TO OBTAIN PROFESSIONAL ADVICE AND/OR HAVE AN EXPERT INSPECT PROPERTY PRIOR TO PREPARING THE DISCLOSURE STATEMENT.**

MUST BE COMPLETED BY SELLER ONLY

Seller's Statement: This is a statement concerning information relating to the condition of Property that: (i) is within the knowledge or control of Seller; (ii) can be observed from visible, accessible areas; or (iii) which is required by Section 508D-4.5 and 508D-15, Hawaii Revised Statutes. Seller may not be aware of problems affecting Property, and there may be material facts of which Seller is not aware that qualified experts may be able to discover or time may reveal. Unless Buyer has been otherwise specifically advised, Seller has not conducted any inspections of generally inaccessible areas of Property. **BUYER SHOULD TAKE CARE TO PROTECT BUYER'S OWN INTEREST BY OBTAINING PROFESSIONAL ADVICE AND BY CONDUCTING THOROUGH INSPECTIONS AND OBTAINING EXPERT HELP IN EVALUATING PROPERTY AND BY OBTAINING BUYER'S OWN PUBLIC RECORDS.** The statements made below are made by Seller and are not statements or representations of Seller's agent unless specifically identified. The Disclosure Statement and the disclosures made by Seller are provided exclusively to Buyers involved in this transaction only, and do not apply to any subsequent sales not involving this Seller.

THIS DISCLOSURE STATEMENT IS NOT A WARRANTY OF ANY KIND BY SELLER OR BY ANY AGENT REPRESENTING SELLER AND IS NOT A SUBSTITUTE FOR ANY EXPERT INSPECTION, PROFESSIONAL ADVICE, OR WARRANTY THAT BUYER MAY WISH TO OBTAIN.

If not presently owner occupied, date of Seller's last visit _____
Has the property ever been rented during your term of ownership? [] Yes [] No If yes, Seller shall disclose all material facts obtainable from Property Manager(s). Name of Property Manager(s): _____

General Instructions to Seller: (1) Answer ALL questions in Sections A and B. (2) If Sections C, D, E, OR F apply to the subject property, even in part, that section shall be marked as applicable and the entire section must be filled out in its entirety. If sections C, D, E or F do not apply to the subject property, then that section should be marked with an NA. (3) If any items are checked or answered yes, explain all material facts known to you in Section G. (4) If additional space is needed to explain material facts, attach additional pages to this disclosure and sign/date at the bottom of each page. (5) All structures must be covered in the Disclosure Statement. Each separate structure shall be addressed by separate Disclosure Statement. (6) NTMK means NOT TO MY KNOWLEDGE. (7) NA means NOT APPLICABLE and cannot be answered by "Yes", "No", or "NTMK".

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A. GENERAL: Do any of the following conditions exist? If checking "yes", reference the question number, and describe in Section G.

- | | YES | NO | NTMK | NA | |
|------|-----|-----|------|-----|---|
| 1) | [] | [] | [] | [] |] Is the property subject to Covenants, Conditions and Restrictions (CC&Rs)? |
| 1a) | [] | [] | [] | [] |] Are there any violations of the Covenants, Conditions and Restrictions covering the property? |
| 2) | [] | [] | [] | [] |] Is the property currently used for transient accommodations (e.g. Short Term Vacation Rentals, B&B)? |
| 2a) | [] | [] | [] | [] |] Does the property have a license for transient accommodations? If yes, please provide documents. |
| 2b) | [] | [] | [] | [] |] If yes, are there any periodic re-licensing requirements? |
| 2c) | [] | [] | [] | [] |] Are you aware of any violations past or present of the license or regulations? |
| 2d) | [] | [] | [] | [] |] Has the property previously been used for transient accommodations? |
| 3) | [] | [] | [] | [] |] Is the property subject to any recorded or unrecorded land lease (e.g. Pasture lease, Sandwich lease)? |
| 3a) | [] | [] | [] | [] |] If yes, are there any violations of the land leases? |
| 4) | [] | [] | [] | [] |] Is the property located in a Special Management Area? |
| 4a) | [] | [] | [] | [] |] If oceanfront property, are there any past and existing State Shoreline Certification? If yes, please attach. |
| 5) | [] | [] | [] | [] |] Is the property located in a tsunami evacuation zone? |
| 6) | [] | [] | [] | [] |] Is the property located in volcanic hazard Zone 1 or 2? |
| 7) | [] | [] | [] | [] |] Is the property subject to air pollution? (e.g., "VOG", Smog) If yes, clarify type of pollution. |
| 8) | [] | [] | [] | [] |] Is the property located in a geothermal subzone or near a geothermal facility? |
| 9) | [] | [] | [] | [] |] Is the property located in the regular path of aircraft and does it experience regular excessive aircraft noise? |
| 10) | [] | [] | [] | [] |] Is the property located within the boundaries of the Air Installation Compatibility Use Zone (restricted air space) of any Air Force, Army, Navy, or Marine Corps airport as officially designated by military authorities? |
| 11) | [] | [] | [] | [] |] Are you aware of the presence of or removal of unexploded military ordinance in this general area? |
| 12) | [] | [] | [] | [] |] Is the property located in a Special Flood Hazard Area, as officially designated on flood maps promulgated by the National Flood Insurance Program of the Federal Emergency Management Agency for the purposes of determining eligibility for emergency flood insurance programs? |
| 12a) | [] | [] | [] | [] |] Does the property have a Pre-Flood Insurance Rate Map structure built before the following: Honolulu County 9/3/1980, Maui County 6/1/1981, Kauai County 11/4/1981, Hawaii County 5/3/1982 |
| 12b) | [] | [] | [] | [] |] Is there an Elevation Certificate? If yes, please attach. |
| 12c) | [] | [] | [] | [] |] Has the property ever received Federal Disaster Funds? |
| 13) | [] | [] | [] | [] |] Does the property lie within the sea level rise exposure area designated by the Hawai'i Climate Change Mitigation and Adaptation Commission? |
| 14) | [] | [] | [] | [] |] Are there any easements affecting the property? |
| 15) | [] | [] | [] | [] |] Are there any roadways, driveways, walls, fences, and/or other improvements which are shared with adjoining land owners? |
| 16) | [] | [] | [] | [] |] Are there any known encroachments? |
| 17) | [] | [] | [] | [] |] Are there any written agreements concerning items 14, 15, or 16? |
| 18) | [] | [] | [] | [] |] Is access to the property restricted?
[] Private Road [] By Easement [] Other |
| 19) | [] | [] | [] | [] |] Are there any violations of government regulations/ordinances related to the property? |
| 20) | [] | [] | [] | [] |] Are there any zoning or setback violations and/or citations? |
| 21) | [] | [] | [] | [] |] Are there any restrictions on rebuilding? |
| 22) | [] | [] | [] | [] |] Are there any nonconforming uses or unpermitted structures on the property? |
| 23) | [] | [] | [] | [] |] Is the property exposed to other types of recurring excessive noise (e.g., night club, school, street traffic, animals, coqui frogs)? |
| 24) | [] | [] | [] | [] |] Are there any additional material facts as defined above regarding the property? |
| 25) | [] | [] | [] | [] |] Are there any other additional material facts related to the property concerning historic registers, Hawaii's Historic Preservation Program, archaeological surveys or historic features? |
| 26) | [] | [] | [] | [] |] Is there any existing or past damage to the property or any of the structures (interior or exterior) from earthquake, fire, smoke, flooding, leaks, landslides, falling rocks, tsunami, volcanic activity, or wind? |
| 27) | [] | [] | [] | [] |] Are there any additional material facts regarding the neighborhood that would be expected to measurably affect the value of the property (e.g., pesticides, soil problems, irrigation, odors, pending development in the area, road widening projects, zoning changes; rail, etc.)? |
| 28) | [] | [] | [] | [] |] Have there ever been substances, materials, or products known to be an environmental or health hazard such as, but not limited to, asbestos, formaldehyde, by-products of methamphetamine manufacturing, radon gas, lead-based paint, fuel or chemical storage tanks, contaminated soil or water? |
| 29) | [] | [] | [] | [] |] Is there filled land on the property? |
| 30) | [] | [] | [] | [] |] Has there ever been any settling or slippage, sliding, subsidence, or other soil problem? |
| 31) | [] | [] | [] | [] |] Has there ever been any drainage, water infiltration, seepage, flooding, or grading problems? |
| 32) | [] | [] | [] | [] |] Is there any damage caused by tree roots to/from the property or to/from another adjoining property? |

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- YES NO NTMK NA
- 33) [] [] [] [] [] Were additions, modifications, and/or alterations made to the property without obtaining required approvals?
- 34) [] [] [] [] [] Does any other party have an unrecorded interest in the property and/or a say in its disposition?
- 35) [] [] [] [] [] Are there any lawsuits or foreclosure actions affecting the property?
- 36) [] [] [] [] [] If you purchased the property as a foreclosure, was the foreclosure judicial or non-judicial?

B. UTILITIES AND SERVICES: Do any of the following exist? If checking "yes", reference the question number, and describe in Section G.

- 1) What is the source of water supply?
 a) [] Public [] Private
 Is the property separately metered? [] Yes [] No
 Is there a sub-meter? [] Yes [] No [] NA
 Is there a shared water supply? [] Yes [] No
 b) [] Catchment: Tank type _____ Capacity _____ Age _____ Condition _____
 c) [] Other _____
- 2) What type of waste water/sewage system does the property have?
 a) [] Public Sewer [] Private Sewer Connected? [] Yes [] No
 If not, is connection currently required? [] Yes [] No
 Is there a separate sewer fee? [] Yes [] No If yes, describe in Section G.
 [] Individual Sewage Treatment Plant Vendor _____
 [] Cesspool [] Septic System Location _____
 Last Pumped _____ How Often? _____
 Did any cesspool or septic system pumping/overflow generate a report to any governmental agency? [] Yes [] No
 Was there a fine? [] Yes [] No
 b) Does the cesspool serve more than one dwelling or living unit (A "dwelling" or, "living unit" is defined as having its own kitchen/food preparation area, bathroom and sleeping/living area), including "ohana" units? [] Yes [] No
 c) [] Abandoned septic or cesspool Location _____ Filled? [] Yes [] No [] NTMK
- 3) What is the source of electrical power?
 [] Public [] Photovoltaic [] Other: _____
 a) Is the property subject to Special Subdivision Project Provision (SSPP) connection fees? [] Yes [] No
 b) Hawaii law requires Sellers who pay their electricity bills directly to make a good faith declaration of electricity costs based upon the most recent three-month period that the property was occupied. In this context, answer the following:
 Do you pay the electrical utility bill directly? [] Yes [] No
 If yes, please state the amount you paid for electricity for the most recent three-month period that the property was occupied.
 Mon/Yr: _____ Amount: _____ Mon/Yr: _____ Amount _____ Mon/Yr: _____ Amount: _____
- Buyer's actual electricity costs may vary substantially based on usage or consumption. If Seller's usage is significantly lower or higher than normal usage would suggest, please describe in Section G.**
- c) If Seller's interest in a photovoltaic system is included in the sale, answer the following and attach ALL applicable documentation (i.e. leases/finance agreements, service/maintenance agreements, utility agreements net metering/buyback and/or credit agreements, user manuals, battery maintenance and warranties).
 Is the system [] Leased [] Financed [] Owned outright [] Other _____
 d) If there is a photovoltaic system, does it contain an energy storage system, such as batteries? [] Yes [] No
- 4) If a Solar Hot Water System is included with the sale, answer the following and attach ALL applicable documentation (i.e. lease/financing agreement, service/maintenance agreements, user manuals).
 Is the system [] Leased [] Financed [] Owned outright Year installed: _____
- 5) If a Security Alarm and/or Home Automation System is included with the sale, answer the following and attach ALL applicable documentation (i.e. lease/financing agreement, service/maintenance agreements, user manuals).
 Is the system [] Leased [] Financed [] Owned outright
- 6) Gas: [] Piped [] Tank [] None [] Not available
 7) Telephone Service: [] Traditional [] Cable [] Cell [] Satellite [] Not available
 8) Television Service: [] Cable [] Satellite [] Antenna [] Not available
 9) Internet [] DSL [] Cable [] Not available [] Other
 10) US Postal Delivery: [] PO Box [] Community/Cluster
 [] Individual Curbside Box [] Other: _____

[] C. ASSOCIATIONS (Condominium associations/CPR are described in Section D): Answer the following questions.

- 1) Name of Homeowner's Association (HOA)/Community Association (CA) Management Firm(s): _____ Phone(s): _____
- 2) Is membership mandatory? [] Yes [] No
- 3) HOA/CA fee(s) and payment frequency: _____
 a) What is included in the fee(s)? _____

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- 4) If you are aware of future maintenance fee increases, special assessments, association loans or pending litigation for or against the Association, describe. _____
- 5) Are there any "common area" facilities (such as pools, tennis courts, walkways, driveways, or other areas) co-owned in undivided interest with others? _____
- 6) Are there any restrictions/prohibitions imposed upon pet ownership? _____

[] D. CONDO SPECIFIC: Answer the following.

- 1) Name of Association of Apartment/Unit Owners (AOAO/AOUO) Management Firm: _____ Phone(s): _____
- 2) Is membership mandatory? [] Yes [] No
- 3) AOAO/AOUO fee(s) and payment frequency: _____
What is included in the fee(s)? _____
- 4) If you are aware of future maintenance fee increases, special assessments, association loans or pending litigation for or against your Association, describe. _____
- 5) Are there any "common area" facilities (such as pools, tennis courts, walkways, driveways, or other areas) co-owned in undivided interest with others? _____
- 6) Are there any restrictions/prohibitions imposed upon pet ownership? _____
- 7) Is the Seller the developer of the CPR (Condominium Property Regime)? _____
 - a) If yes, has the Seller/developer sold one or more of the properties in the CPR? _____
 - b) If yes, what is the expiration date of the Public Report? _____
- 8) Does this unit include parking? If yes, how many? _____ Stall Number(s) _____
 - [] Assigned [] Unassigned
 - [] Covered [] Partial [] Uncovered [] Private Garage [] Carport
 - [] Standard [] Compact [] Tandem

YES NO NTMK NA

- 8a) [] [] [] [] [] If the unit includes parking, is it deeded with the unit?
- 8b) [] [] [] [] [] Are there any issues or special arrangements with the parking stall(s)?
- 9) [] [] [] [] [] Does the unit include any storage unit(s), boat dock(s), or anything additional?
- 9a) [] [] [] [] [] If the unit includes any of the above, is it deeded with the unit?
- 10) [] [] [] [] [] Has there been any damage to the unit due to leakage or water intrusion from above or adjacent to the unit, or damage caused by leakage or water intrusion from the unit to areas or space below the unit?
- 11) [] [] [] [] [] Are you aware of any defects to the common or limited common elements affecting the unit?

[] E. IMPROVEMENTS: Defined as a dwelling on the property; additions, alterations, modifications, structural or otherwise in/on property/etc. Answer the following questions. If checking "yes", reference the question number, and describe in Section G.

YES NO NTMK NA

- 1) [] [] [] [] [] Do any improvements, additions, structural modifications or alterations exist at the property without required building permits, association design committee or other governmental approvals?
- 2) [] [] [] [] [] Were any improvements, additions, structural modifications or alterations built/made with building permits, association design committee or other governmental approvals?
- 2a) [] [] [] [] [] For any improvement(s) subject to a mechanic's and materialman's lien, has Notice of Completion been published?
2b) _____ → Date of publication _____ [] Unknown
- 2c) [] [] [] [] [] Were any of the building permits not finalized (closed) by the permitting agency?
- 2d) [] [] [] [] [] Were any of the improvements to the property built under an owner-builder permit?
- 2e) _____ → Date of Final Inspection Approval by the County: _____
- 3) [] [] [] [] [] Was any electrical or plumbing work done without a licensed electrician or plumber?
- 4) [] [] [] [] [] Is the Seller/Builder a licensed contractor who is providing warranties?
- 5) [] [] [] [] [] Have you given any release or waiver of liability, or release from a warranty to any government agency, contractor, engineer, architect, land surveyor, or landscape architect, for any defect, mistake, or omission in the design or construction of the Property?
- 6) [] [] [] [] [] Is the property sprinklered for fire protection?
- 7) [] [] [] [] [] Is the property equipped with smoke/carbon monoxide detectors? How many? Are they wired into the electrical system?
- 8) _____ → What is the age of the main roof and the roofing of any other addition(s)? _____
- 8a) _____ → Has the roof been [] replaced, [] repaired, or [] treated? If checked, describe in Section G.
- 9) [] [] [] [] [] Has there been any evidence or presence of mold, mildew and/or fungus interior or exterior?

BUYER'S INITIALS & DATE

SELLER'S INITIALS & DATE

- | | | | | |
|------------|-----------|-------------|-----------|--|
| YES | NO | NTMK | NA | |
|------------|-----------|-------------|-----------|--|
- 10) [] [] [] [] [] [] Has there been any evidence of pest infestation (e.g., roaches, fleas, bedbugs, mites, ticks, ants, rats, centipedes, etc.)?
- 11) [] [] [] [] [] [] Has there been any evidence or presence of wood destroying organisms in the improvements (e.g., termites, powder post beetles, dry rot, carpenter ants/bees, etc.)?
- 11a) [] [] [] [] [] [] Is there any known damage to the improvements caused by wood destroying organisms?
- 11b) [] [] [] [] [] [] Has the damage been repaired? If yes, list repairs.
- 12) [] [] [] [] [] [] Are there any transferable warranties (appliances, pest treatment, roof, photovoltaic, other)?

[] **F. DEFECTS, REPAIRS OR REPLACEMENTS (Past or present): If you're aware of any past or present defects, repairs or replacements, check items listed below, use the same number and describe in Section G (dates, repairs made, vendors, etc.).**

- | | | |
|--|---------------------------------|--|
| (1) [] Air Conditioning | (15) [] Fire Sprinkler System | (29) [] Solar Water Systems |
| (2) [] Appliances | (16) [] Fireplace/Chimney | (30) [] Solar/Photovoltaic Systems |
| (3) [] Bathtubs/showers | (17) [] Floors/Floor Coverings | (31) [] Spa/Hot Tub/Sauna |
| (4) [] Ceilings | (18) [] Foundations/Slabs | (32) [] Swimming Pool |
| (5) [] Ceiling Fans | (19) [] Gutters | (33) [] Toilets |
| (6) [] Central Vacuum Systems | (20) [] Heating Systems | (34) [] Ventilation Systems (all types) |
| (7) [] Counters/Cabinets | (21) [] Lawn Sprinkler System | (35) [] Walkways/Sidewalks |
| (8) [] Decking/Railings/Lanai | (22) [] Lighting Fixtures | (36) [] Walls Exterior/Trim |
| (9) [] Doorbells | (23) [] Plumbing - Exterior | (37) [] Walls Interior/Baseboards/Trim |
| (10) [] Doors (all types) | (24) [] Plumbing - Interior | (38) [] Water Features |
| (11) [] Driveways | (25) [] Roofs/Eaves/Skylights | (39) [] Water Heater |
| (12) [] Electrical Systems Switches, etc. | (26) [] Security Systems | (40) [] Window Coverings/Awnings |
| (13) [] Electronic Controls/Remotes | (27) [] Sinks/Faucets | (41) [] Windows/Screens |
| (14) [] Fences/Walls/Gates | (28) [] Smoke Detectors/Alarm | (42) [] Other _____ |

G. Reference Question, Section, Number, and Explanation. List any additional material facts. List any attachments or exhibits:

Under Hawaii law, unless otherwise agreed to in the Purchase Contract, Buyer shall have fifteen (15) calendar days from the date of receiving the Disclosure Statement to examine the Disclosure Statement and to rescind the Purchase Contract. Such rescission must be made in writing and provided to Seller directly or Seller's agent. If timely written notice is provided, then all deposits made by Buyer shall be immediately returned to Buyer. Failure to deliver the written notification to the Seller within the specified period shall be deemed an acceptance of the Disclosure Statement.

Seller gives permission to any Broker to provide this statement to any Buyer whose identity has been made known to Seller, including a service provider involved in the transaction between the parties.

SELLER	DATE	SELLER	DATE
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NOTE: THERE IS NO WARRANTY ON PLAIN LANGUAGE. An effort has been made to put this document 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 DOCUMENT 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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