



## **Agenda**

Regular Meeting of the Standard Forms Committee  
July 7, 2022

## Exhibit Index

- A** Minutes, Regular Meeting of the Standard Forms Committee (June 23, 2022) (draft)
- B** Standard Forms Revision Schedule (July 7, 2022)
- C** Drafting and Editing Standard Form Contracts (HAR Feb. 2022)
- D** Pending Legislation, 31st Leg. (Haw. 2022)
- E** Sight Unseen Addendum (SFC Draft May 26, 2022)
- F** Notice of Termination (SFC Draft May 26, 2022)
- G** Seller's Real Property Disclosure Statement (SFC Draft June 23, 2022)
- H** As Is Condition Addendum (SFC Draft Oct. 21, 2021) (annotated)
- I** As Is Condition Addendum (SFC Draft Oct. 21, 2021) (clean)
- J** Member Comments on As Is Condition Addendum (SFC Draft Oct. 21, 2021)
- K** Cooperating Brokerage Firm's Separate Contract (SFC Draft May 26, 2022)
- L** Extension of Scheduled Closing Date (SFC Draft June 23, 2022) (annotated)
- M** Extension of Scheduled Closing Date (SFC Draft June 23, 2022) (clean)
- N** Early Occupancy Contract (SFC Draft June 23, 2022) (annotated)
- O** Early Occupancy Contract (SFC Draft June 23, 2022) (clean)
- P** Counter Offer (Subcommittee Draft May 17, 2022) (annotated)
- Q** Counter Offer (Subcommittee Draft May 17, 2022) (clean)
- R** Post Closing Occupancy Contract (Subcommittee Draft Feb. 21, 2022) (annotated).
- S** Post Closing Occupancy Contract (Subcommittee Draft Feb. 21, 2022) (clean).
- T** Purchase Money Mortgage Addendum (May 1, 2022)
- U** Agreement of Sale Addendum (May 1, 2022)

**I. Call to Order** 9:30 a.m. Dusty Woodstock

**II. Administrative Matters**

**A. Prior Meeting Minutes (Exhibit A)** 9:31 a.m. Dusty Woodstock

**B. Supporting Documents** 9:46 a.m. Jason E. Korta

- Standard Forms Revision Schedule (Exhibit B).
- Drafting and Editing Standard Forms 23-24 (HAR Feb. 2022) (Exhibit C) (discussing rotten shall).
- Pending legislation (Exhibit D).

**C. Unauthorized Use of Standard Forms** 10:01 a.m. Jason E. Korta

**III. Updates**

**A. Sight Unseen Addendum (Proposed New Form)** 10:16 a.m. Laura Awana Lewis & Jason E. Korta

- Committee's draft (Exhibit E).
- Comment period opened: June 3, 2022.
- Comment period closed: July 3, 2022.

**B. Notice of Termination (Proposed New Form)** 10:21 a.m. Tony Pace & Jason E. Korta

- Committee's draft (Exhibit F).
- Membership comment opened: June 3, 2022.
- Membership comment closed: July 3, 2022.

- C. Seller’s Real Property Disclosure Statement (RR109)** 10:26 a.m. Lovette Llantos
- Committee's draft (Exhibit G).
  - Electronically fillable fields.
  - Submetering disclosure?
  - Incorporate effective date and remove signature date?
- D. As Is Condition Addendum (RR213)** 11:11 a.m. Lovette Llantos
- Committee's draft (see exhibits H-I).
  - Member comments (Exhibit J).
  - Subcommittee recommendation.
- E. Cooperating Brokerage Firm’s Separate Contract (RR214)** 11:56 a.m. Phoebe Nikolakakis,  
Patrick O’Neill,  
Jason E. Korta
- Committee’s draft (Exhibit K).
  - Withholding and reporting commission payments (see section 6).
- Lunch** 12:25 p.m.
- F. Project Information Form (RR105c)** 1:10 p.m. Lovette Llantos
- Fannie Mae’s and Freddie Mac’s new mortgage purchasing requirements.
  - Exploring form revisions.
- IV. New Business**
- A. Extension of Scheduled Closing Date (RR207)** 1:25 p.m. Carol Cummings &  
Jason E. Korta
- Committee's draft (see exhibits L-M).

- Comment period will open: July 8, 2022.
- Comment period will close: August 8, 2022.

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| <p><b>B. Early Occupancy Contract (RR202)</b></p> <ul style="list-style-type: none"> <li>• Committee's draft (see exhibits N-O).</li> <li>• Comment period will open: July 8, 2022.</li> <li>• Comment period to close: August 8, 2022.</li> </ul> | <p>1:26 p.m.</p> | <p>Lovette Llantos,<br/>Laura Lewis, &amp;<br/>Jason E. Korta</p>     |
| <p><b>C. Counter Offer (RR204)</b></p> <ul style="list-style-type: none"> <li>• Subcommittee's draft (see exhibits P-Q).</li> </ul>  | <p>1:27 p.m.</p> | <p>Ayako Ancheta</p>  |
| <p><b>D. Post Closing Occupancy Contract (RR227)</b></p> <ul style="list-style-type: none"> <li>• Subcommittee's draft (see exhibits R-S).</li> </ul>  | <p>2:12 p.m.</p> | <p>Laura Awana Lewis</p>  |
| <p><b>E. Purchase Money Mortgage Addendum (RR205) (Exhibit T)</b></p> <ul style="list-style-type: none"> <li>• Alternative financing option: private mortgage.</li> <li>• Request subcommittee to revise?</li> </ul>                               | <p>2:57 p.m.</p> | <p>Gary Apperson,<br/>Dusty Woodstock,<br/>&amp; Jason E. Korta</p>   |
| <p><b>F. Agreement of Sale Addendum (RR203) (Exhibit U)</b></p> <ul style="list-style-type: none"> <li>• Alternative financing option: installment land contract.</li> <li>• Request subcommittee to revise?</li> </ul>                            | <p>3:05 p.m.</p> | <p>Berton Hamamoto,<br/>Dusty Woodstock,<br/>&amp; Jason E. Korta</p> |

**G. Upcoming Deadlines**

3:13 p.m.

Dusty Woodstock  
& Jason E. Korta

- Purchase Contract: draft due to committee Sept. 22, 2022.
- Buyer Representation Contract: draft due to committee Sept. 22, 2022.

**V. Next Meeting**

3:28 p.m.

Dusty Woodstock

9:30 a.m.-3:30 p.m., Thursday,  
August 25, 2022, via Zoom.

**V. Adjournment**

3:30 p.m.

Dusty Woodstock