

EXHIBIT K



“AS IS” CONDITION ADDENDUM
Hawaii Association of REALTORS® Standard Form
Revised ___ For Release 11/22



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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).

- Purpose of this “AS IS” Condition Addendum (“Addendum”).** This Addendum is a material factor in Seller’s acceptance of the Purchase Price for the Property and Seller is not willing to sell the Property to Buyer unless Buyer accepts the terms of this Addendum.
- 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 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 REPRESENTATION OR WARRANTY, EITHER EXPRESSED OR IMPLIED, EXCEPT AS PROVIDED IN WRITING AND AGREED TO BY BUYER AND SELLER.** Without limiting the foregoing, Seller makes no representation or warranty that the Property: (a) conforms to any current or past building code; (b) has all required building permits; or (c) complies with the laws, rules, ordinances or regulations of any government, association, or other body. Seller will not be responsible for any latent defect, hidden defect, or defect that time may reveal.
- Seller’s Responsibilities and Disclosures. 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. SELLER REMAINS OBLIGATED TO DISCLOSE MATERIAL FACTS IN WRITING TO BUYER PURSUANT TO HRS CHAPTER 508D, AND PARAGRAPHS I-1 AND I-2 OF THE PURCHASE CONTRACT.**
- 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 that Buyer may intend. Buyer acknowledges that there may be a material fact that Seller is unaware of but that a qualified expert may be able to discover. Buyer also acknowledges that inspections by qualified experts might not reveal all defects in the Property and that there may be a latent defect, hidden defect, or defect that time may reveal.
- 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, the Property will be sold and transferred at closing in “AS IS” CONDITION, WITHOUT ANY REPRESENTATION OR WARRANTY, EXPRESSED OR IMPLIED, except as may be expressly provided in the Purchase Contract or in the Seller’s disclosures.
- Buyer’s Release and Waiver.** Buyer forsakes, waives, and relinquishes all rights to assert any complaint, claim, demand, proceeding, or lawsuit of any kind, against Seller and/or Brokerage Firms (and their licensees) that are involved in this transaction with respect to the condition or use of the Property, except for claims that arise from Seller’s and/or Brokerage Firms’ (and their licensees’) failure to disclose a known material fact.
- Special Terms:** _____
- Survival.** The terms and conditions of this Addendum will survive the closing and will not merge with the provisions of any closing documents.

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 _____

Buyer _____ Date _____ Seller _____ 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. 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).

