

EXHIBIT G



AGREEMENT OF SALE ADDENDUM
Hawai'i Association of REALTORS® Standard Form
Revised 7/21 (NC) For Release 5/22



COPYRIGHT AND TRADEMARK NOTICE: THIS COPYRIGHTED HAWAII ASSOCIATION OF REALTORS® STANDARD FORM IS LICENSED FOR USE UNDER TERMS OF THE HAWAII ASSOCIATION OF REALTORS® STANDARD FORM LICENSE AGREEMENT LOCATED AT <http://www.hawaii Realtors.com/standard-form-policy>. The use of this form is not intended to identify the real estate licensee as a REALTOR®. REALTOR® is a registered collective membership mark which may be used only by real estate licensees who are members of the National Association of REALTORS® and who subscribe to its Code of Ethics.

Agreement of Sale Addendum is made a part of the Purchase Contract:

Reference Date: _____

Property Reference or Address: _____

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

An Agreement of Sale between Seller and Buyer constitutes a means of seller financing. In this regard, under Federal rules Seller may be deemed to be a "loan originator" and subject to the registration and licensing requirements under (i) the Truth in Lending Act (TILA), as amended by the Dodd-Frank Wall Street Reform and Consumer Protection Act enacted in 2010 and (ii) new rules created by the Consumer Financial Protection Bureau (CFPB) released in 2013. In using an Agreement of Sale in connection with the sale of the Property, Seller may be exempt from such registration requirements under such federal rules and regulations provided: (a) Seller provides financing for the sale of only this one Property owned by Seller in any 12-month period; (b) Seller has not constructed, or acted as a construction contractor for a residence on the Property in the ordinary course of business of Seller; (c) the financing provided by Seller does not result in negative amortization; and (d) the financing has a fixed interest rate or a qualified adjustable interest rate. There are other exemption guidelines for a person who wishes to sell three or less properties, including this one Property, in any 12-month period under such federal rules and regulations. Other requirements apply even if Seller is not deemed to be a loan originator. As cautioned below under Professional Advice, Seller and Buyer are strongly advised to consult with a qualified professional before completing this Agreement of Sale Addendum and actual Agreement of Sale document.

Buyer and Seller agree as follows:

1. **The Agreement:** Seller and Buyer will enter into a recorded Agreement of Sale which shall be subject to the following existing Mortgages/Notes/debt instruments, copies of which shall be delivered by Seller to Buyer within _____ days after Acceptance Date:
 - A. If Seller fails to provide full and complete copies of the existing Mortgages/Notes/debt instruments within the time specified, Buyer may elect to terminate the Purchase Contract pursuant to Paragraph O-3.
 - B. Within _____ days after receipt and review of Mortgages/Notes/debt instruments provided, Buyer may elect to terminate the Purchase Contract pursuant to Paragraph O-2.

Seller shall act in good faith to obtain and deliver to Buyer written consent to the Agreement of Sale from Mortgagee(s) within _____ days after the Acceptance Date. If Seller fails to provide written consent within the time specified, then Buyer may elect to terminate the Purchase Contract pursuant to Paragraph O-3.
2. **Credit Check and Information:** Seller requires the following information from Buyer within _____ days after acceptance of the Purchase Contract.
 - [] Current Credit Report [] Tax return(s) for the prior: _____ year(s)
 - [] Current financial statement [] Other _____
 - [] Most recent bank statement
 - A. If Buyer fails to provide Seller with the current Credit Report and/or other information within the time specified, Seller may elect to terminate the Purchase Contract pursuant to Paragraph O-3.
 - B. Within _____ days after receipt and review of all financial information provided, Seller may elect to terminate the Purchase Contract pursuant to Paragraph O-2.
 - C. In the event the Purchase Contract is terminated, Seller agrees to promptly return all documents and copies provided under this section.
3. **Payment:**
 - A. Principal Amount. The Agreement of Sale principal amount is \$ _____
 - B. Interest Rate. [] Annual Simple Interest Rate will be _____ % percent, OR
[] Other _____
 - C. Term of Agreement of Sale: Agreement of Sale must be paid off in full no later than _____

BUYER'S INITIALS & DATE

SELLER'S INITIALS & DATE



D. Payment Schedule:

[] Monthly [] Quarterly [] Semi Annually [] Annually [] Other _____

Estimated installment payments (based on current estimates; exact figures to be determined and adjusted at closing)

[] Interest only \$ _____ [] Lease Rent \$ _____
OR
[] Principal and Interest \$ _____ [] Buyer Collection Fees \$ _____
[] Real Property Taxes \$ _____ [] Other: _____ \$ _____
[] Association/Maint. Fee \$ _____ [] Other: _____ \$ _____
[] Assessments \$ _____ ESTIMATED TOTAL PAYMENT \$ _____

Buyer agrees to directly pay all other expenses relating to Property.

- E. Prepayment: Penalty [] No [] Yes (describe): _____
F. Late Payment and Fees: Any periodic payment not received within _____ days after its due date will be a "Late Payment". For each Late Payment, Buyer shall promptly pay Seller a late fee of \$ _____ or _____% of periodic payment then due.
G. Payments collected shall be used first to pay underlying mortgage payment(s) owed on Property, then to payments referred to in Paragraph 3(D) and then subject to Paragraph 3(H) below. Any remaining balance shall be paid to Seller.
H. The principal balance(s) under Seller's mortgage(s) shall not exceed the principal balance due under the Agreement of Sale. If Buyer makes a payment which reduces the principal balance under the Agreement of Sale, Seller is obligated to make any and all payment(s) to Seller's mortgagee(s) as may be necessary to reduce Seller's principal balance(s) for any and all of Seller's mortgage(s) in an amount equivalent to Buyer's reduction in principal balance under the Agreement of Sale, dollar for dollar. Buyer and Collection Agency shall have the right to contact Seller's mortgagee(s) to request and receive Seller's mortgage balance(s) and status. Seller hereby authorizes Seller's mortgagee(s) to release said mortgage balance(s) and status to Buyer and/or Collection Agency.
I. Adjustments in Expense Payments: If expense Payments under Paragraph 3(D) other than Principal and Interest shall increase or decrease, then the required Agreement of Sale payment shall also increase or decrease by a like dollar amount, and such increase or decrease shall be applied toward the same item which shall have so increased or decreased. Buyer shall be responsible for the payment of any assessments levied against Property after recordation.

4. Buyer shall Make Payments to:

[] Seller directly, and Seller shall provide Buyer with annual accounting within 30 days of calendar year end; OR
[] A collection agency (or other entity): _____

COSTS FOR THE COLLECTION AGENCY OR OTHER ENTITY (IF APPLICABLE) WILL BE:

[] Shared equally between Buyer and Seller, OR
[] (describe) _____

5. Default: Default means any Late Payment or other failure by Buyer to keep Buyer's promises made in the Agreement for Sale. For each default, Seller may exercise customary remedies, including but not limited to foreclosure, and cancellation of Agreement of Sale.

6. Transferability:

[] Buyer shall not sell, assign, transfer, or encumber Property or Agreement of Sale or enter into a sub-agreement of sale, (Due on Sale)
OR
[] Buyer may sell, assign, transfer, or encumber Property or Agreement of Sale or enter into a sub-agreement of sale subject to Seller's written consent. Such consent shall not be unreasonably withheld, provided that Seller may condition Seller's consent on the credit worthiness and payment capacity of proposed Buyer and the Mortgagee's consent. Seller may not change any term of Agreement of Sale nor charge a fee for the consent. Buyer to pay reasonable costs of preparation and processing.

7. Further Mortgages or Encumbrances:

Seller may:

[] Not further mortgage or encumber Property, OR
[] Refinance mortgage(s) specified in Paragraph 1 or further encumber Property, and Buyer shall subordinate thereto, except that the principal balance(s) under Seller's total mortgage(s) shall not exceed _____% of the principal balance(s) under Seller's mortgage(s); nor shall the monthly payment(s) under the mortgage(s) exceed the monthly principal and interest payments payable by Buyer under Agreement of Sale. Thereafter, Seller's monthly payment(s) under the mortgage(s) shall continue to be paid through the Collection account if specified in Paragraph 4.

8. Personal Property:

[] Items of personal property as provided for in the Purchase Contract and/or Seller's inventory are included in the Agreement of Sale. OR
[] Items of personal property are not included in the Agreement of Sale.

9. Document Preparation:

The Agreement of Sale will be drafted by an attorney selected by [] Buyer [] Seller [] Escrow

Attorney's name: _____

BUYER'S INITIALS & DATE

SELLER'S INITIALS & DATE

10. **Insurance:** Prior to closing, Buyer shall obtain, and thereafter maintain for the duration of the Agreement of Sale, insurance coverage as follows (check those that apply):

- Fire and extended peril coverage (with inflation guard) in an amount at least equal to the full replacement costs of the insurable improvements on Property;
- Comprehensive public liability insurance as customarily provided in Hawai'i for homeowners insurance;
- Hurricane Property Insurance Policy;
- Flood insurance.

Insurance Policies shall name Seller, any lessor, and/or other mortgagee(s) as additional insureds.

If Property is a condominium or cooperative apartment, these insurance requirements may be met in part by the master insurance policy for the condominium or cooperative.

11. **Alterations and Improvements:** Buyer may not make additions or major improvements to Property without Seller's written consent. Seller has the right to inspect plans and specifications and may condition Seller's consent on Buyer obtaining required building permits, consents of Condominium Owner's and/or Homeowner's Association, lenders, or lessors, if any, plus evidence of Buyer's adequate financing and/or bonding to pay for the improvements.

12. **Satisfaction Escrow:** Prior to final satisfaction, an escrow shall be opened with escrow fees to be shared equally. Buyer shall pay for costs of title update and recordation of the satisfaction conveyance document. Seller shall pay for costs of drafting the satisfaction conveyance document.

13. **Special Terms:** _____

Professional Advice: Buyer and Seller understand that in an Agreement of Sale, legal title to the property remains with the Seller and Buyer receives equitable title. Buyer and Seller are advised to consult with their own Attorney, Certified Public Accountant, and other professional consultants as necessary regarding the preparation and execution of this Addendum and prior to entering into an Agreement of Sale prepared pursuant to this Addendum. Buyer and Seller understand that an Agreement of Sale has serious legal, cash, credit and tax consequences including but not limited to FIRPTA and HARPTA withholding requirements and Truth in Lending Act and Regulation Z requirements. Seller and Buyer understand, acknowledge and agree that neither Seller nor Buyer have relied on Brokerage Firm for any such information or advice regarding this Addendum and the Agreement of Sale and that Brokerage Firm has not made any representations, warranties, or rendered any advice concerning the preparation of this Addendum and the Agreement of Sale.

Buyer and Seller acknowledge that they have read, understand and agree to the terms and conditions of this AGREEMENT OF SALE ADDENDUM.

BUYER DATE
Title _____

SELLER DATE
Title _____

BUYER DATE
Title _____

SELLER DATE
Title _____

NOTE: THERE IS NO WARRANTY ON PLAIN LANGUAGE. An effort has been made to put this Addendum 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 ADDENDUM COMPLIES WITH CHAPTER 487A OF THE HAWAII REVISED STATUTES. This means that the Hawai'i 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 consult with their own attorneys about Chapter 487A (and other laws that may apply).