

SECTION M: ADDITIONAL SELLER OBLIGATIONS RE DOCUMENTS

[ ]M-1 Mandatory Provision of Documents.

- (a) In accordance with HRS 508D 3.5, if the residential real property being offered for sale is subject to a recorded declaration, the Seller shall provide Buyer with the following documents and any amendments or supplements thereto, to the extent possible:
  - (1) Articles of incorporation or other document, if any, creating the corporation or association whereby the corporation or association has the power to enforce the Declaration;
  - (2) Declaration or similar organizational documents, and any exhibits thereto;
  - (3) Bylaws of the corporation or association;
  - (4) Any rules relating to the use of common areas, architectural control, maintenance of units, or payment of money as a regular assessment or otherwise in connection with the provisions, maintenance, or service for the benefit of the Property or other real property or common areas;
  - (5) If the residential real property is otherwise subject to restrictions or conditions on use, either because of covenants contained in the deed for the property or because of another recorded document, the disclosure shall also include all documentation relating to any restrictions or conditions, including but not limited to any unrecorded rules or guidelines that may have been issued by any entity responsible for enforcing those restrictions or guidelines in a manner consistent with and subject to the seller's duty of good faith as provided for under section 508D-9. Some examples of "restrictions or conditions on use" include: Easements; Encroachment Agreements; Covenants, Conditions and Restrictions (CC&Rs); and any other encumbrances that will remain on title after closing as described in Paragraph G-2.

(b) Seller shall provide Buyer the following documents to the extent that they exist and are obtainable:

Approved Minutes of the last three (3) Board of Directors Meeting Articles of Incorporation/Association and Amendments By-laws and Amendments Copy of any and all pending litigation complaints filed by or against the Owner's Association and/or its directors that are currently unresolved Covenants, Conditions and Restrictions (CC&Rs) Current Financial Statement Other, be specific	Current and/or Proposed Budget Current House Rules Declaration and Amendments Design Standards and/or Guidelines Insurance Summary Lender's Disclosures Minutes of the last Annual Meeting Planned Community Documents Project Information Form RR105c Reserve Study or Summary Subdivision and/or title documents Other, be specific
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(c) Seller, at Seller's expense, shall provide the above documents to Buyer no later than \_\_\_\_\_ ( ) days after the Acceptance Date. Upon receipt of the above documents, Buyer shall provide Seller with a written acknowledgement within \_\_\_\_\_ ( ) days of receipt.

(d) Upon receipt of the documents provided pursuant to HRS 508D Buyer shall have \_\_\_\_\_ ( ) days or fifteen (15) days if left blank to rescind and terminate the Purchase Contract pursuant to Paragraph O-2.

(e) In the event that the Purchase Contract is rescinded or terminated, Buyer agrees to promptly return to Seller or Seller's agent any hard copy documents provided to Buyer. Seller, not being in default, Buyer shall reimburse Seller for the cost of the documents if they are not returned within \_\_\_\_\_ ( ) days of electing rescission or termination of this Purchase Contract.

M-2 Delivery of Documents.

(a) Buyer agrees to the delivery of the documents in any of the following formats: [ ] Hard copies - printed and delivered [ ] Electronically formatted documents on a CD or DVD, [ ] Electronically formatted documents via email, or [ ] internet address where the documents are located.

M-3 Documents Issued During Escrow Period.

(a) Seller shall provide Buyer with any additions, supplements, modifications and amendments to the documents described in M-1 (a) and (b) above which are issued during the escrow period. If there is any information in these documents that directly, substantially and adversely affect the value of the Property, then Seller shall provide an Amended Disclosure Statement pursuant to Paragraph I-2.

M-4 Review of Documents.

(a) Buyer is advised that Brokerage Firm(s)' scope of service does not include the interpretation of documents provided. Brokerage Firm(s) recommends that Buyer consult with a licensed attorney and/or CPA with expertise in real estate, condominium, cooperative, subdivision, PUD, and or homeowner's/planned community documents to review and explain such documents to Buyer. Buyer acknowledges that the maintenance fee, homeowner's or community association fees, or any other fees or charges reflected in the documents provided to Buyer for review and approval may be increased in the future.