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TMK No. (1) 9-1-013: \_\_\_\_\_ CPR \_\_\_\_\_

Unit \_\_\_\_\_

**KA'ULU BY GENTRY I**

**LIMITED WARRANTY DEED AND RESERVATION OF RIGHTS AND EASEMENTS**

THIS LIMITED WARRANTY DEED AND RESERVATION OF RIGHTS AND EASEMENTS (this "**Deed**") is made as of \_\_\_\_\_ (the "**Effective Date**"), by and between GENTRY KALAELOA, LLC, a Hawaii limited liability company (the "**Grantor**"), the address of which is 733 Bishop Street, Suite 1400, Honolulu, Hawaii 96813, and \_\_\_\_\_ (the "**Grantee**"), whose address is \_\_\_\_\_.

The Grantor, in consideration of the sum of TEN DOLLARS (\$10.00) and other valuable consideration paid to the Grantor by the Grantee, the receipt and sufficiency of which are acknowledged, and of the promises and covenants set forth in this Deed on the part of the Grantee to be faithfully observed and performed, does hereby grant, bargain, sell and convey unto the Grantee, as \_\_\_\_\_, the property described below (the "**Property**" or the "**Unit**"), the reversions, remainders, rents, issues and profits thereof, and all of the estate, title and interest of the Grantor, both at law and in equity, therein and thereto:

The Property conveyed by this Deed comprises a portion of Ka'ulu by Gentry I condominium project (the "**Project**"), as established by the Declaration of Condominium Property Regime for Ka'ulu by Gentry I, dated July 21, 2023, recorded in the Bureau of Conveyances of the State of Hawaii (the "**Bureau**") as Document No. A-86560580, as amended from time to time (the "**Declaration**"). The Project consists of that certain parcel of land situated at Honouliuli, Ewa, City and County of Honolulu, State of Hawaii, more particularly described in the Declaration and in Exhibit "A" attached hereto, which exhibit and description are incorporated into this Deed by this reference, together with the improvements located thereon, as more particularly described in

the Declaration. The portion of the Project constituting the Property conveyed by this Deed is more particularly described as follows:

FIRST:

Unit No. \_\_\_\_\_ of the Project, as described in the Declaration and as shown on the plans thereof filed as Condominium Map No. 6529, as amended from time to time (the "**Condominium Map**").

TOGETHER with easements appurtenant to the Unit as established by and described in the Declaration, including, but not limited to, the following:

(a) The right to use those certain limited common elements of the Project, if any, that are described in the Declaration as being appurtenant to the Unit and as may be shown on the Condominium Map.

(b) Nonexclusive easements for use of the common elements in accordance with the purpose for which they are intended without hindering or encroaching upon the lawful rights of the other unit owners, subject always to the exclusive use of the limited common elements as provided in the Declaration.

(c) If the Unit is an Attached Multi-Family Unit (as defined in the Declaration), then nonexclusive easements in the common elements, limited common elements and the other units in the building in which the Unit is located as may be necessary for support purposes.

(d) Nonexclusive easements for use of the common elements for ingress to, egress from, utility services for and support, maintenance and repair of the Unit.

(e) All other easements, rights and privileges set forth in the Declaration as being appurtenant to the Unit.

EXCEPTING AND RESERVING AND SUBJECT TO easements for encroachments appurtenant to the common elements of the Project and all other units as they now exist or may arise in the future; and to easements through the Unit for support, maintenance and repair of the common elements and other units in the Project; and to easements for access to the Unit as may be necessary for operation of the Project, or for making repairs, or for the installation, repair or replacement of any common elements, as established by and more particularly described in the Declaration.

SECOND:

An undivided \_\_\_\_\_% interest in all common elements of the Project, as established for the Unit by the Declaration, or such other undivided interest as hereafter established for the Unit by any amendment of the Declaration, as tenant in common with the holders of other undivided interests in and to the common elements of the Project.

ALL TOGETHER WITH AND SUBJECT TO as to FIRST and SECOND, the encumbrances, restrictions, covenants, agreements, easements, obligations, conditions, exceptions, reservations and other matters and provisions set forth in this Deed, the Bylaws for the Project, recorded in the Bureau as Document No. A-86560581, as amended from time to

time (the "**Bylaws**"), the Declaration and the exhibits attached thereto, as well as all rules and regulations promulgated thereunder, and the Condominium Map, all of which are incorporated into this Deed by this reference and which constitute covenants running with the land, equitable servitudes and liens to the extent set forth therein and provided by law, and which are hereby accepted by the Grantee as binding and to be binding on the Grantee and the Grantee's successors and assigns.

TO HAVE AND TO HOLD the same, together with all rights, easements, privileges and appurtenances thereon and thereto belonging or appertaining or held and enjoyed therewith unto the Grantee, forever, according to the tenancy and estate set forth in this Deed.

SUBJECT, HOWEVER, to: (a) the encumbrances, easements, covenants, conditions, reservations, exceptions, restrictions and other items and provisions set forth or otherwise referenced in this Deed; (b) existing county, state and federal laws, rules and regulations, including zoning ordinances and other land use regulations and restrictions applicable to the Property; (c) encroachments, easements and other rights or facts that may or would be disclosed by a correct survey or archaeological study of the Property; and (d) all of the rights in favor of the Grantor as Declarant in and under the Declaration and the Bylaws.

SUBJECT FURTHER to the encumbrances, restrictions, covenants, agreements, easements, obligations, conditions, exceptions, reservations and other matters and provisions that may be set forth in a possible Master Declaration (as defined and described in the Declaration).

SUBJECT FURTHER to the Grantor's right for itself and its successors and assigns, at any time and without payment of any consideration or compensation to the Grantee, (a) to designate, delete, relocate, grant, amend, convey, transfer, cancel, assign, reserve or otherwise deal with any easements and rights of way over, across, on, under and through the Property for the construction, reconstruction, installation, relocation, replacement, operation, maintenance, use, repair and/or removal of: roadways, appliances, equipment, wires, cables, conduits, transformers, pads, pipes, systems, pipelines and facilities for electric power and light transmission and distribution systems, water transmission and distribution systems, sanitary and storm sewer and drainage systems, other utility transmission and distribution systems, transmission and distribution of television, telecommunication and other electronic or optical communications, security systems, landscaping, maintenance and similar purposes (including, without limitation, a right of entry on the Property for the aforesaid purposes) whether or not at the time of the exercise of the reserved rights the Grantor is the owner of the land affected or benefited, and (b) to grant or assign all or any portion of such easements (with or without the Grantor retaining its reserved rights therein) for such purposes to any governmental or quasi-governmental agencies or authorities, public or private utility or service companies, the Association of Unit Owners of Ka'ulu by Gentry I (the "**Association**") or other persons or entities on terms customary and appropriate for such grants of easement, as deemed appropriate by the Grantor or its successors or assigns, as applicable.

In consideration of the foregoing, the Grantor hereby covenants with the Grantee: that the Grantor has the right to convey the Property; that the Property is free and clear of and from all encumbrances made or suffered by the Grantor as of the Effective Date, except for the lien of real property taxes not yet required by law to be paid, except for the lien of any governmental improvement assessments not yet by law required to be paid, and except as may be specifically set forth in this Deed, including Exhibit "A"; and that the Grantor will WARRANT AND DEFEND

the Property unto the Grantee forever against any and all encumbrances made or suffered by the Grantor, except as set forth in this Deed.

The Grantee hereby covenants and agrees, for the benefit of the Grantor and all owners from time to time of all other units in the Project, to at all times observe, perform, comply with and abide by all of the covenants, agreements, obligations, conditions, restrictions and other provisions set forth in the Bylaws, the Ka'ulu By Gentry I Association of Unit Owners Project Rules, as amended from time to time (the "**Project Rules**") and the Declaration, and hereby accepts and approves the Bylaws, the Project Rules and the Declaration, and the Grantee will indemnify and save harmless each of them for any failure to observe and perform any such term, covenant, agreement, obligation, condition, restriction, or other provision for so long as the Bylaws, the Project Rules and the Declaration exist and are in effect; provided, however, that the foregoing agreement to indemnify does not extend to or obligate an institutional lender who holds a mortgage covering the Property or who takes title to the Property upon foreclosure or by way of a deed-in-lieu of foreclosure or otherwise; provided, further, however, that any person acquiring the Property from such mortgagee will be subject to the indemnity obligations set forth in this paragraph.

AND, without limiting the generality of the foregoing, the Grantee hereby specifically understands, acknowledges and agrees to all of the reservations of rights and easements in favor of the Grantor and the Grantor's successors and assigns as "Declarant" under the Declaration and the Bylaws, as set forth and described in the Declaration and the Bylaws, each of which is hereby incorporated into this Deed by this reference.

By acceptance of this Deed, the Grantee hereby consents and agrees to and with the Grantor that the rights and easements reserved to the Grantor may be exercised in the sole discretion of the Grantor, notwithstanding the mortgage, lease, sale, or conveyance of the Property, and without being required to obtain a separate written consent or joinder of the Grantee (or successor in title to the Property at the time the action is taken) or of any mortgagee, lien holder, or any other person or entity who may have an interest in the Property or in the property described in the Declaration. In the exercise of the Grantor's rights and easements reserved or referenced in this Deed, the Grantor will have the absolute right, at any time, (a) to prepare, execute, file, process, and record necessary and appropriate papers and documents to establish and grant easements, (b) to make necessary and appropriate amendments to the Declaration, the Condominium Map, the Bylaws and the Project Rules, (c) to take other actions authorized by the Declaration and the Bylaws, (d) to file and process for final approval one or more applications with the City and County of Honolulu and the Bureau, (e) to go through any other procedure reasonably required to effect fully and legally the easements and other rights described herein, and (f) to file, execute, acknowledge, and record such instruments or documents, including, without limitation, file plans, conveyance instruments, grants of easements, releases, agreements, and applications to governmental and quasi-governmental agencies, as the Grantor deems reasonably necessary to effect fully and completely such rights and easements.

By acceptance of this Deed, the Grantee agrees to execute all documents and to do all other things as may be necessary or convenient to effect the same and irrevocably appoints the Grantor as the Grantee's (and the Property's mortgagee's) true and lawful attorney-in-fact to (a) exercise the rights and reservations set forth or referenced in this Deed and do all things deemed reasonably necessary or appropriate by the Grantor to effectuate the exercise of such rights and reservations, and (b) act on behalf of the Grantee with respect to the execution of documents in connection with the Property deemed reasonably necessary or appropriate by the Grantor, in its reasonable business judgment, after providing a reasonable opportunity for the

Grantee to execute such documents and the Grantee refusing or timely neglecting to do so, with the length of such reasonable opportunity and timeliness being determined by the Grantor. This special power of attorney is coupled with an interest, is irrevocable and will not be affected by the disability of any such party. The acquisition of any interest in the Property by the Grantee or by any other person will constitute a grant of the aforesaid special power of attorney and consent to the execution, delivery, and recording of such documents as may be necessary or convenient to effect the actions set forth in this Deed and to do such other things as may be necessary or desirable to accomplish the same. Notwithstanding such appointment, the Grantee will, promptly upon the Grantor's request and for no additional consideration, join in and execute such documents and instruments to effectuate the exercise of such rights and reservations as may be requested by the Grantor.

The Grantee acknowledges, confirms and agrees that the Grantee is familiar with the Property and that the Grantee has had the opportunity to investigate and evaluate, and has so investigated and evaluated, the Property. The Grantee further acknowledges, confirms and agrees that, except as otherwise set forth in this Deed, the Grantee is acquiring the Property in its "AS IS, WHERE IS" condition, with all faults, if any, and that the Grantee is assuming all risks regarding all aspects of the Property, and the condition thereof.

The Grantee further understands, acknowledges and agrees that the Grantor has not made any written or oral representation or warranty concerning the sound insulation capabilities of the Project or the Unit. The Grantee hereby agrees to accept the Unit subject to sound impacts from the surrounding area, from nearby units and from common element areas and to accept responsibility for minimizing noise transmission from the Unit and adhering to any rules, regulations and laws that are designed to minimize noise transmission.

The Grantee further understands, acknowledges and agrees that, except for the Home Builder's Limited Warranty described in the Purchase Contract between the Grantor, as Seller, and the Grantee, as Buyer (the "**Purchase Contract**"), the Grantor makes no warranties, express or implied, with respect to the Unit, the Project or consumer products or goods or other things contained in the Unit, including, but not limited to, implied warranties of merchantability, fitness for a particular purpose, habitability or workmanlike construction.

With respect to appliances and other consumer products installed in the Unit by or on behalf of the Grantor as of the Effective Date, this Deed will operate as an assignment from the Grantor to the Grantee of manufacturer's or dealer's warranties, if any, covering any such appliances or consumer products for the unexpired term thereof, if and to the extent that the Grantor has the right and power to make such an assignment. The Grantee acknowledges and understands that the Grantor is not stating, representing, or warranting that any such warranties exist, or that such an assignment is or will be effective, nor is the Grantor adopting any such manufacturer's or dealer's warranties or acting as a co-warrantor, but the Grantor is merely attempting to pass through to the Grantee the benefits of such warranties, if any. The only warranties of such appliances or other consumer products are those that the manufacturer may provide to the purchaser. The Grantor does not assume any obligation to service or repair such appliances or other consumer products. They are included on an "AS IS" basis with the Grantee assuming the entire cost of all necessary service, repair, or replacement in the event of defect in quality or performance.

The Grantee understands, acknowledges and agrees that all rights, covenants, conditions and restrictions that arise pursuant to the Purchase Contract will, to the extent not set forth in the

Declaration, the Bylaws or otherwise, burden and run with the Property and are incorporated into this Deed by reference.

In consideration of the foregoing, the Grantee, for the Grantee and the Grantee's heirs, personal representatives, successors and assigns, understands, acknowledges and agrees, as follows:

**1. Owner-Occupancy Requirement.** The Grantee must occupy and use the Unit as the Grantee's primary residence for at least three hundred and sixty-five (365) consecutive days after the Effective Date. The Grantor will have the right to verify from time to time that the Grantee is occupying and using the Unit as the Grantee's primary residence for the three hundred and sixty-five (365) consecutive day period after the Effective Date. If the Grantee does not occupy the Unit as the Grantee's primary residence for a period of three hundred and sixty-five (365) consecutive days after the Effective Date, then the Grantor will have the right to purchase the Unit from the Grantee for an amount equal to the original purchase price of the Unit. If the Grantee sells the Unit within three hundred sixty-five (365) consecutive days after the Effective Date, then the Grantor will be entitled to recover from the Grantee an amount of money equal to the price the Grantee received for the Unit (or the fair market value of any consideration received if other than cash), minus the original purchase price. This owner-occupancy requirement will automatically extinguish three hundred and sixty-five (365) days after the date of recordation of this Deed without any further recordation of any documents in the Bureau. The terms of this paragraph will not apply to (a) any institutional lender or investor (including any successor or assignee) who holds a mortgage covering the Unit or who takes title to the Unit upon foreclosure or by way of deed-in-lieu of foreclosure or otherwise, or (b) any owner or holder of the Unit who is in the chain of title subsequent to such institutional lender or investor.

**2. Future Administrative Merger.** The Project is part of an overall area called the Joint Development Area, which is defined in the Declaration. The Joint Development Area is referred to in this Deed as "**Ka'ulu**". It is anticipated that the Project will be administratively merged with future condominium projects in Ka'ulu for the purposes of sharing the use and cost of maintaining and operating the shared infrastructure and facilities (including, but not limited to roadways, street lighting, visitor parking stalls, utilities, open spaces, landscaping and mail pavilion).

**3. Surrounding Use Effects; Surrounding Operations.** In taking title to the Unit, the Grantee does so with the express understanding and acknowledgment that the Project and the Unit may be affected by various nuisances and by noise, dust, smoke, soot, odors, mold, or mold spores, the transmission of pollutants, surface water runoff, or other adverse conditions (collectively, the "**Surrounding Use Effects**") created or exacerbated by or attributable to various factors and to the construction, development, sale, and/or use of the Project and the properties adjacent to or in the vicinity of the Project. The Grantee specifically approves all of the foregoing uses, circumstances and activities (collectively the "**Surrounding Operations**"). The Grantee hereby understands, acknowledges and agrees, on behalf of the Grantee and those using the Unit or the Project through the Grantee, that the Grantee: (a) will assume and does hereby assume any and all risks and nuisances associated with the Surrounding Operations, including, specifically, the annoyances, inconveniences, impacts on property value, the Surrounding Use Effects and other nuisances created thereby, including property damage and personal injury; (b) will waive and does hereby expressly waive all rights to make any claim against the Grantor, the Association, Gentry Homes, Ltd., and the Grantor's agents, officers, members, managers, partners, principals, contractors, employees, affiliates, guests, stockholders, subsidiaries, successors and assigns, and any officer, principal, director, member, manager, representative,

employee, and/or agent thereof (collectively, including the Grantor, the "**Waived Entities**") arising out of or in connection with the Surrounding Use Effects, the Surrounding Operations and other such activities, annoyances, inconveniences and nuisances, including, but not limited to, (i) any right to seek damages attributable thereto or for the design or the placement of improvements to the Project, the Unit or the surrounding property, or (ii) the abatement or elimination thereof; and (c) will hold harmless and defend the Grantor and the other Waived Entities from and against all claims, demands, losses, actions, lawsuits, proceedings, fines, penalties, damages, liabilities, judgments, awards, expenses and costs (including attorneys' fees and costs) that may arise out of or may directly or indirectly be attributable to any and all of the foregoing; provided, however, that the foregoing agreement to indemnify does not extend to or obligate an institutional lender who holds a mortgage covering the Property or who takes title to the Property upon foreclosure or by way of a deed-in-lieu of foreclosure or otherwise; provided, further, however, that any person acquiring the property from such mortgagee will be subject to the indemnity obligations set forth in this paragraph.

**4. Activities, Events and Conditions Affecting the Project.** There are certain activities, events and conditions on, about or near the Property and the Project (collectively "**Activities, Events and Conditions Affecting the Project**"), including the following:

a. **Ongoing Construction and Sales Activities.** (i) Construction activity by the Grantor and others may continue at and around Ka'ulu after the Grantee has occupied the Unit and that this activity may result in noise, dust, traffic congestion, vibration and other nuisances, hazards or annoyances to the Grantee for an extended period, and may temporarily limit the Grantee's access to portions of the Project; (ii) The roadways in and around the Project will be used by construction and heavy vehicles for ingress and egress to and from the construction sites; (iii) Care must be taken around construction sites, as certain hazardous conditions relating to the construction may exist for a period of time; (iv) Dirt movement is an expected part of construction; (v) The Grantee should expect to have dust in and around the Property until construction in the area is complete; (vi) The Grantor will not be responsible for dust in or on the outside of the Property; and (vii) The Grantor's sales activities, including the use of model units, signs and extensive sales displays and activities, may continue at and around Ka'ulu for an extended period of time. The Grantee hereby accepts the foregoing conditions set forth in this Section as well as any inconvenience or annoyance that the Grantee may experience as a result of such conditions and hereby waives any and all rights, claims or actions that the Grantee might otherwise have or acquire against the Grantor, its agents, employees, contractors, subcontractors, licensees, successors, mortgagees, and assigns based on or as a result of such nuisances, annoyances and circumstances.

b. **Use of VA Center.** Located adjacent to the Project, at the corner of Kamokila Boulevard and Franklin D. Roosevelt Avenue, is the Daniel Kahikina Akaka Department of Veterans Affairs Community-Based Outpatient Clinic (also referred to as the Daniel Kahikina Akaka VA Clinic) (the "**VA Center**"). The VA Center is anticipated to include a nearly 90,000-square-foot facility, with 528 parking stalls, and provide specialized health care to over 87,000 veterans and their families. Use of the VA Center may create noise issues for the Project, due to, among other reasons, emergency vehicles going to and from the VA Center, cars driving to and parking at the VA Center and people using the VA Center. Lights emanating from the VA Center may also be a nuisance to people in the Project. By taking title to the Unit, the Grantee (i) represents and warrants to the Grantor that the benefits of owning the Unit outweigh such detriments and risks, and (ii) agrees to release any and all nuisance claims against the Grantor, or any of its members, affiliates, agents, employees arising out of any light and/or noise from the VA Center or use of the VA Center.

c. **Mold.** Molds, mold spores, mildews, toxins and fungi are present throughout the environment and the process of constructing dwellings is not, and cannot be, designed to exclude them. All mold is not necessarily harmful, but certain strains of mold have been shown to have adverse health effects in susceptible persons. If the growing conditions are favorable, then molds, mold spores, mildews, toxins and fungi can grow in the Unit. Moisture is the primary mold growth factor that can be controlled in a residential setting. The Grantee agrees to assume responsibility for taking appropriate steps to reduce or eliminate the occurrence of moisture and mold growth in and around the Unit. The Grantee hereby releases and discharges, and agrees to indemnify and defend, the Waived Entities from and against any and all claims, demands, damages, causes of action, liabilities, losses, and expenses, that the Grantee or any occupant of the Unit had, has, or may have in the future, that are in any way connected with indoor air quality, moisture, or the presence of any mold, mold spores, mildews, toxins, fungi or chemicals on, in, or about the Unit, whether or not caused by, in whole or in part, any act or omission of any of the Waived Entities.

d. **Pesticide-Impacted Soils.** The Grantee understands and acknowledges that the land of the Project (including the land under the Unit) is within an approximately 50-acre portion of Kalaeloa (called "**Parcel 1**") that was analyzed for the presence of pesticide-impacted soils ("**PIS**") around and beneath concrete slabs for military housing that existed in the area. To protect the health of the contractors and others who are developing Parcel 1 (including the Project), a Construction Environmental Hazard Management Plan (or C-EHMP) was completed in May 2021 to identify and remediate potential environmental and health hazards associated with organochlorine pesticides, such as chlordane, which was widely used as a ground termite pesticide until its use was banned in 1986. The C-EHMP was approved by the Department of Health of the State of Hawaii on June 17, 2021. Based on the guidance of the C-EHMP, the PIS was removed from the land under the Project and buried under at least two feet of clean soil in another portion of Parcel 1 that is outside of (and not adjacent to) the Project site (the "**Bury Pit**"). With the contaminated soil having been removed from the land under the Project, a Long-Term Environmental Hazard Management Plan (or EHMP) was completed in August 2022 (and revised in May 2023) to provide a framework for the long-term management of the PIS that remains buried in the Bury Pit. According to the EHMP, as long as required engineering and institutional controls are maintained, there are no specific health and safety requirements for residents to adhere to and residents are protected from potential exposure to the contaminated soil.

BY EXECUTION OF THIS DEED, THE GRANTEE HEREBY WAIVES ANY RIGHTS, CLAIMS OR ACTIONS THAT THE GRANTEE MAY HAVE NOW OR THAT MIGHT ACCRUE IN THE FUTURE AGAINST THE GRANTOR AS A RESULT OF ANY DAMAGE TO THE GRANTEE'S REAL OR PERSONAL PROPERTY, ANY INCONVENIENCE, ANNOYANCE OR NUISANCE CAUSED BY ANY OF THE ACTIVITIES, EVENTS AND CONDITIONS AFFECTING THE PROJECT.

The Grantee understands, acknowledges and agrees that the Activities, Events and Conditions Affecting the Project may result in unpleasant odors, surface water runoff, noise, dust, smoke, vibration, and other nuisances, disturbances or hazards to persons and property on or within the Property or loss of market value of the Property. The Grantee represents and warrants to the Grantor that the Grantee, in the Grantee's sole discretion, has determined that the benefits of owning, occupying and enjoying the Property outweigh such detriments and risks. The Grantee hereby agrees to assume all risks of impairment of the use and enjoyment of the Property, loss of market value of the Property, and property damage or personal injury arising from the Activities, Events and Conditions Affecting the Project. The Grantee hereby irrevocably



agrees to suffer and permit all actions and consequences incident to the Activities, Events and Conditions Affecting the Project.

The Grantee, for the Grantee, the Grantee's heirs, personal representatives and assigns, further agrees to indemnify, defend and hold harmless the Grantor, Gentry Homes, Ltd., the Thomas H. Gentry Trust, a California Trust dated February 11, 1986, as amended, and related entities, Gentry HomeLoans, LLC, and their respective officers, directors, managers, members, employees, agents, successors, successors-in-trust, and assigns from any and all liability, claims, losses, damages, or expenses, including attorneys' fees, arising from any such impairment of the use and enjoyment of the Property, loss of market value of the Property, or property damage or personal injury to the property or person of the Grantee, or the Grantee's tenants, lessees, family, servants, guests, invitees, licensees, agents, employees, or other persons who may use the Property. However, the person or entity whose actions or omissions are the direct cause of any damage to the Grantee will be responsible for the consequences or results of such person's or entity's own gross negligence, willful misconduct or violation of applicable law.

**5. Remedies.** The violation or breach of any of the covenants, conditions, agreements or restrictions contained in this Deed will give the Grantor the right to prosecute a proceeding at law or in equity against the Grantee to prevent or enjoin the Grantee from violating or breaching any of the covenants, conditions, agreements or restrictions, or to cause the violation or breach to be remedied, or to recover damages or other remedies available for such violation or breach. In any legal or equitable proceeding for the enforcement of or to restrain the violation or breach of any provision contained in this Deed or to obtain damages or other suitable remedy, the prevailing party will be entitled to recover such attorneys' fees and costs that the prevailing party incurred in enforcing its rights hereunder.

**6. Department of Veterans Affairs Financing.** To the extent that any provision in the Declaration, the Bylaws or this Deed is inconsistent with any requirement(s) of guaranteed or direct loan programs of the United States Department of Veterans Affairs, as set forth in chapter 37 of title 38, United States Code, or part 36 of title 38, Code of Federal Regulations ("**DVA Financing**"), including, without limitation, the owner-occupancy requirements set forth in this Deed, such provision will not apply to any unit in the Project that is: (a) encumbered by DVA Financing; or (b) owned by the Department of Veterans Affairs.

**7. Reserve Fund Contribution.** Upon taking title to the Unit, the Grantee and, subject to certain exceptions set forth in the Declaration, each subsequent grantee of the Unit is required to pay into the Project's reserve fund an amount equal to two months of the common assessments for the Unit. That amount will not be considered an advance payment of common assessments and, subject to the exceptions set forth in the Declaration, must be paid by each person who acquires fee simple title to the Unit, not just those who purchase the Unit from the Grantor.

**8. Covenants Running with the Land; Duration.** Each and every acknowledgment, acceptance, appointment, waiver, agreement and covenant of the Grantee herein is perpetual and runs with the land and constitutes an equitable servitude and lien, and is made by the Grantee for the Grantee and on behalf of the Grantee's estate, heirs, devisees, personal representatives, successors, successors in trust and assigns. Each and every person hereafter acquiring an interest in the Property from the Grantee or the Grantee's estate, heirs, devisees, personal representatives, successors, successors in trust or assigns, by such acquisition, makes said acknowledgments, acceptances, appointments, waivers, agreements and covenants for such person and for such person's estate, heirs, devisees, personal

representatives, successors, successors in trust and assigns, and any and all conveyances of all or any portion of the Property will require the party to whom the Property is being conveyed to agree to the same.

The terms "Grantor" and "Grantee" as and when used herein, or any pronouns used in place thereof, mean and include the masculine, feminine or neuter gender, the singular or plural number, individuals or corporations, and each of their respective heirs, devisees, personal representatives, successors, successors in trust and assigns, according to the context thereof. All obligations undertaken by two or more persons will be deemed to be joint and several unless a contrary intention is clearly expressed elsewhere herein.

The Grantor and the Grantee agree that this Deed may be executed in counterparts, each of which will be deemed an original, and said counterparts will together constitute one and the same agreement, binding all of the parties hereto, notwithstanding all of the parties are not signatory to the original or same counterparts. For all purposes, including, without limitation, recordation, filing and delivery of this instrument, duplicate unexecuted and unacknowledged pages of the counterparts may be discarded and the remaining pages assembled as one document.

*[The remainder of this page intentionally left blank; signature page follows.]*

The Grantor and the Grantee have executed this Deed as of the Effective Date.

**GENTRY KALAELOA, LLC,**  
a Hawaii limited liability company

By: \_\_\_\_\_  
Name:  
Title:

Grantor

\_\_\_\_\_  
\_\_\_\_\_

Grantee

STATE OF HAWAII )  
 ) SS.  
CITY AND COUNTY OF HONOLULU )

On \_\_\_\_\_, before me personally appeared \_\_\_\_\_, to me personally known, who, being by me duly sworn or affirmed, did say that such person(s) executed the foregoing \_\_\_\_\_-page instrument entitled Ka'ulu by Gentry I Limited Warranty Deed and Reservation of Rights and Easements, undated at time of notarization, as the free act and deed of such person(s), and if applicable, in the capacities shown, having been duly authorized to execute such instrument in such capacities. This acknowledgment is deemed to include my Notary Certification

\_\_\_\_\_  
Notary Public, First Circuit, State of Hawaii  
Type or Print Name: \_\_\_\_\_  
Date: \_\_\_\_\_  
My commission expires: \_\_\_\_\_

STATE OF HAWAII )  
 ) SS.  
COUNTY OF \_\_\_\_\_ )

On \_\_\_\_\_, before me personally appeared \_\_\_\_\_  
and \_\_\_\_\_, to me personally known, who, being by me duly sworn  
or affirmed, did say that such person(s) executed the foregoing \_\_\_\_\_-page instrument entitled  
Ka'ulu by Gentry I Limited Warranty Deed and Reservation of Rights and Easements, undated at  
time of notarization, as the free act and deed of such person(s), and if applicable, in the capacities  
shown, having been duly authorized to execute such instrument in such capacities.

\_\_\_\_\_  
Notary Public, \_\_\_\_\_ Circuit, State of Hawaii  
Type or Print Name: \_\_\_\_\_  
Date: \_\_\_\_\_  
My commission expires: \_\_\_\_\_

Ka'ulu by Gentry I  
Unit \_\_\_\_\_

EXHIBIT "A"

All of that certain parcel of land (being a portion of Lot 13047, shown on Map 957 of Land Court Application No. 1069, having been deregistered and recorded in the Bureau of Conveyances of the State of Hawaii as Document No. A-72090613) situate, lying and being at Honouliuli, Ewa, City and County of Honolulu, State of Hawaii, being Lot 13047-C (DPP FILE NO. 2019/SUB-160), being a portion of said Lot 13047, and thus bounded and described in Affidavit recorded as Document No. A-79770205, as follows:

Beginning at the northwest corner of this parcel of land, the coordinates of said point of beginning referred to Government Survey Triangulation Station "KAPUAI NEW" being 9,927.31 feet south and 3,592.17 feet west and thence running by azimuths measured clockwise from true South:

1. 285° 23' 716.14 feet along Lot 13047-G (DPP File No. 2019/SUB-160), being a portion of Lot 13047 (Map 957) of Land Court Application 1069;
2. Thence along Lot 13047-F (DPP File No. 2019/SUB-160), being a portion of Lot 13047 (Map 957) of Land Court Application 1069, on a curve to the right with a radius of 30.00 feet, the chord azimuth and distance being:  
330° 23' 42.43 feet;
3. 15° 23' 63.13 feet along Lot 13047-F (DPP File No. 2019/SUB-160), being a portion of Lot 13047 (Map 957), of Land Court Application 1069;
4. Thence along Lot 13047-F (DPP File No. 2019/SUB-160), being a portion of Lot 13047 (Map 957) of Land Court Application 1069, on a curve to the left with a radius of 5,785.00 feet, the chord azimuth and distance being:  
12° 51' 36" 509.37 feet;
5. 105° 23' 768.57 feet along Lot 13047-E (DPP File No. 2019/SUB-160), being a portion of Lot 13047 (Map 957) of Land Court Application 1069;
6. 195° 23' 602.01 feet along Lot 13047-B (DPP File No. 2019/SUB-160), being a portion of Lot 13047 (Map 957) of Land Court Application 1069 to the point of beginning and containing an area of 452,798 square feet, more or less.

Together with access over Lot 13047-F and Lot 13047-G (together "Roadway Lots"), as shown on Map approved by the Department of Planning and Permitting, City and County of Honolulu, Subdivision File No. 2019/SUB-160, on August 13, 2021, provided, however, that in the

event that any Roadway Lots are conveyed for public use to the State of Hawaii, the City and County of Honolulu, or other governmental authority, said right of access as to said Roadway Lots so conveyed shall immediately terminate.

Being a portion of the premises acquired by Limited Warranty Deed and Reservation of Rights, dated December 29, 2021, recorded in the Bureau as Document No. A-80330557 by Grantor HCHP1 LLC, a Delaware limited liability company, in favor of Grantee, Gentry Kalaeloa, LLC, a Hawaii limited liability company.

Together with a nonexclusive Easement for Drainage Purposes Over Drainage Easement "D-5", as granted by Grant of Drainage Easement Area (Easement D-5) and Reservation of Rights dated December 29, 2021, recorded as Document No. A-80330559, more particularly described therein; and subject to the terms and provisions contained therein.

Together with a nonexclusive easement for drainage purposes over Drainage Easement "D-3", and Drainage Easement "D-4", and perpetual nonexclusive easements, over, under, across and through Lot 13047-E, as granted by Grant of Drainage Easements, dated December 29, 2021, recorded as Document No. A-80330558, more particularly described therein; and subject to the terms and provisions contained therein.

SUBJECT, HOWEVER, to:

1. Mineral and water rights of any nature.
2. The terms and provisions and reservations contained in Quitclaim Deed dated October 13, 2017, by and between United States of America, acting by and through the Department of the Navy, as grantor, and Kalaeloa Ventures, LLC, a Delaware limited liability company, as grantee, filed as Land Court Document No. T-10160277.
3. Designation of Easement E-3 for electrical purposes shown on survey map prepared by Ryan M. Suzuki, Land Surveyor with R. M. Towill Corporation and approved by the Department of Planning and Permitting on August 13, 2021, File Number 2019/SUB-160 and recorded in Document No. A-79280801 (the "2019/SUB-160 Map") and being more particularly described in Affidavit dated October 29, 2021, recorded as Document No. A-79770205.
4. 14-foot Setback for future 108 feet right-of-way reserve as referenced on the 2019/SUB-160 Map.
5. All rights or interests which may exist or arise by reason of the facts referenced on ALTA/NSPS Survey prepared by R. M. Towill Corporation, dated October 27, 2021.
6. An unrecorded Design Guidelines as disclosed by the Memorandum of Design Guidelines dated the effective date of December 14, 2021, recorded December 17, 2021 as Document No. A-80210250. The term of the Design Guidelines is ten (10) years from the effective date, after which time the Design Guidelines expires by its terms without further notice.

7. Mineral and water rights of any nature, as set forth or disclosed by the Limited Warranty Deed and Reservation of Rights recorded December 29, 2021 as Document No. A-80330557.
8. The terms, provisions, reservations, covenants, conditions and restrictions contained in Limited Warranty Deed and Reservation of Rights dated December 29, 2021, recorded as Document No. A-80330557.
9. Grant of Drainage Easements recorded December 29, 2021 as Document No. A-80330558.
10. Grant of Drainage Easement Area (Easement D-5) and Reservation of Rights recorded December 29, 2021 as Document No. A-80330559.
11. The terms, provisions, reservations, covenants, conditions and restrictions contained in Memorandum of Decision and Order re Application No. KAL 21-005 recorded August 1, 2022 as Document Nos. A-82480348 and A-82480349.
12. The terms and provisions contained in Joint Development Agreement dated December 23, 2022, and recorded on May 18, 2023 as Document No. A-85380495.
13. The terms and provisions contained in Declaration of Intent to Develop and Merge; Special Power of Attorney; and Reservation of Rights and Easements, dated July 21, 2023, recorded as Document No. A-86550903 thru A-86550905.
14. The terms, provisions, reservations, covenants, conditions and restrictions contained in the Declaration of Condominium Property Regime of Ka'ulu by Gentry I, dated July 21, 2023 and recorded in the Bureau as Document No. A-86560580, as may be amended and/or supplemented from time to time.
15. Condominium Map No. 6529, as amended from time to time.
16. The terms, provisions, reservations, covenants, conditions and restrictions contained in the Bylaws of the Association of Unit Owners of Ka'ulu by Gentry I, dated July 21, 2023, and recorded in the Bureau as Document No. A-86560581, as may be amended from time to time.
17. The terms and provisions set forth in the Limited Warranty Deed and Reservation of Rights and Easements to which this Exhibit "A" is attached.
18. Discrepancies, conflicts in boundary lines, shortage in area, encroachments or any other matters which a correct survey or archaeological study would disclose.
19. Any unrecorded leases and matters arising from or affecting the same.
20. Any lien (or claim of lien) for services, labor or material arising from an improvement or work related to the Lot.
21. [Such other encumbrances referenced in the title report covering the Unit.]

END OF EXHIBIT "A"