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Tax Map Key: (1) 2-1-056-018 CPR Number: _____ Total Pages: _____
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Common Interest: _____%

THE LAUNIU WARD VILLAGE
LIMITED WARRANTY UNIT DEED, ENCUMBRANCES AND
RESERVATION OF RIGHTS WITH POWER OF ATTORNEY

Date : _____, 20____

Grantor : **THE LAUNIU, LLC**, a Delaware limited liability company, whose address is 1240 Ala Moana Boulevard, Suite 200, Honolulu, Hawaii 96814 (hereinafter called "**Grantor**")

Grantee : _____, whose address is _____ (hereinafter called "**Grantee**")

Grantee's Tenancy : _____

Grantor, in consideration of the sum of TEN AND NO/100 UNITED STATES DOLLARS (U.S. \$10.00) and other good and valuable consideration to Grantor paid by Grantee, receipt whereof is hereby acknowledged, and of the promises and covenants hereinafter set forth and on the part of Grantee to be faithfully observed and performed, does hereby grant, bargain, sell and convey unto Grantee the real property more particularly described in Exhibit "A" attached hereto and incorporated herein by this reference (the "**Property**"), and the reversions, remainders, rents, issues and profits thereof and all of the estate, title and interest of Grantor, both at law and in equity, therein and thereto.

The Property hereby conveyed comprises a portion of THE LAUNIU WARD VILLAGE condominium project (the "**Project**"), as established by that certain Declaration of Condominium Property Regime of The Launiu Ward Village dated October 10, 2023, and recorded at the Bureau of Conveyances of the State of Hawaii (the "**Bureau**") as Document No. A-86850925, as the same may be amended from time to time (the "**Declaration**"). The Project consists of those certain lands situate at Kukuluaeo, Honolulu, City and County of Honolulu, State of Hawaii, together with the improvements located thereon, as more particularly described in and subject to the Declaration.

TO HAVE AND TO HOLD the same unto Grantee in the above-described tenancy, in fee simple, absolutely and forever, subject to the covenants, conditions and restrictions contained in the Declaration, the Bylaws of the Association of Unit Owners of The Launiu Ward Village dated October 10, 2023, recorded at said Bureau as Document No. A-86850926, as the same may be amended from time to time (the "**Bylaws**"), that certain Community Covenant for Ward Village dated September 13, 2013, recorded at said Bureau as Document No. A-50040794, as the same may be amended, supplemented and/or restated from time to time (the "**Master Declaration**"), and the Rules and Regulations of the Association of Owners of The Launiu Ward Village adopted on _____, 20____, as the same may be amended from time to time (the "**House Rules**"), all of which are incorporated herein by reference and made a part hereof.

The Property shall at all times be used only for the purposes described in the Declaration.

Grantor hereby covenants and agrees with Grantee that Grantor is lawfully seized in fee simple of the Property and the rights granted, bargained, sold and conveyed as herein mentioned; and Grantor has good right to grant, bargain, sell and convey the same in the manner set forth herein; and that the same are free and clear of and from all encumbrances created or suffered by Grantor, except for the encumbrances set forth in said Exhibit "A", and except for the lien of real property taxes not yet by law required to be paid; and Grantor shall WARRANT AND DEFEND the same unto Grantee, forever, against the lawful claims and demands of all persons claiming through Grantor, except as herein set forth.

GRANTOR MAKES NO REPRESENTATIONS AND DISCLAIMS ALL EXPRESS OR IMPLIED WARRANTIES, EXCEPT AS MAY BE SET FORTH IN THE LAUNIU WARD VILLAGE PURCHASE AGREEMENT & DEPOSIT RECEIPT COVERING THE PROPERTY, AND GRANTEE WAIVES ALL SUCH EXPRESS OR IMPLIED WARRANTIES FOR ALL CLAIMS FROM OR RELATED TO THE DESIGN OR CONSTRUCTION OF THE UNIT, THE PROJECT, ANY CONSUMER PRODUCTS OR ANYTHING ELSE INSTALLED IN THE UNIT OR IN THE PROJECT, INCLUDING BUT NOT LIMITED TO ANY IMPLIED WARRANTY OF MERCHANTABILITY, HABITABILITY, WORKMANLIKE CONSTRUCTION OR FITNESS OF THE UNIT FOR A PARTICULAR PURPOSE.

Grantee hereby covenants and agrees, for the benefit of the 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 terms, covenants, conditions, agreements, obligations and restrictions set forth in the Declaration, the Master Declaration, the Bylaws and the House Rules, as any of the same exist or may hereafter be amended in accordance with law, and does hereby accept and approve the Declaration, the Master Declaration, the Bylaws, and the House Rules; and Grantee will indemnify and save harmless Grantor for any failure to observe and perform any of such terms, covenants, conditions, agreements, obligations and restrictions for so long as the Declaration, Master Declaration, Bylaws and House Rules exist and are in effect.

Grantee further acknowledges and agrees that Grantee has examined and has approved the following Project documents (and any and all supplements, addenda and amendments to said documents): the Declaration, the Bylaws, the Master Declaration, Condominium Map No. 6537 for the Project, as the same may be amended from time to time (the "**Condominium Map**"), the House Rules, the Project escrow agreement, the disclosures and disclaimers in The Launiu Ward Village Purchase Agreement & Deposit Receipt and the developer's public report with an effective date issued by the Real Estate Commission of the State of Hawaii for the Project. In addition, Grantee recognizes that Grantee has made certain acknowledgments and agreements in The Launiu Ward Village Purchase Agreement & Deposit Receipt covering the Property, including in the supplements, addenda and amendments thereto, if any.

Grantor, as Developer of the Project, does hereby reserve unto itself, its successors and assigns, the rights reserved to it in the Declaration, Bylaws and House Rules, as amended, and the reserved rights of the master declarant in the Master Declaration, as amended, which reserved rights Grantee does hereby acknowledge and consent to the exercise thereof, including any rights to assign such Developer's and master declarant's reserved rights. Grantee hereby further consents to the recording of any and all documents necessary to effect Grantor's and master declarant's exercise of said reserved rights at said Bureau, including without limitation, any amendment or amendments of the Master Declaration, Declaration, Bylaws, Condominium Map, and House Rules, as appropriate; agrees to execute, deliver and record such documents and instruments and do such other things as may be necessary or convenient to effect the same; and appoints master declarant or Grantor, as applicable, and each of their assigns as Grantee's attorney-in-fact with full power of substitution to execute, deliver, and record such documents and instruments and to do such things on Grantee's behalf to effect such reserved rights, which grant of such power, being coupled with an interest, is irrevocable for the term of said reserved rights, and shall not be affected by the disability of such party or parties, and which means that the grant of such power will be binding upon any person or entity to which Grantee transfers the Property, and shall be deemed to be automatically granted anew by any such person or entity upon such transfer of any unit or any interest therein, whether by deed, mortgage, or any other instrument of conveyance. Grantee further acknowledges, consents and agrees that, notwithstanding anything stated herein to the contrary, pursuant to the Master Declaration and the Declaration, the rights reserved to the master declarant in the Master Declaration and the Grantor in the Declaration shall be fully and freely assignable by master declarant and Grantor in whole or in part. Without limitation to the generality of the rights reserved unto master declarant and Grantor as set forth in the Master Declaration and Declaration, respectively, and as permitted by law, master declarant and Grantor will have the right to execute, deliver and record any amendment to the Master Declaration and the Condominium Documents, respectively, any easement instrument, any deed, any amendment to a Unit Deed, any assignment of rights or interest, or such other document, instrument or agreement that may be necessary or appropriate to permit master declarant and Grantor to exercise their reserved rights pursuant to the provisions of the Master Declaration and the Declaration.

The rights and obligations of Grantor and Grantee shall be binding upon and inure to the benefit of their respective estates, heirs, devisees, personal representatives, successors, successors-in-trust and assigns. All obligations undertaken by two or more persons shall be deemed to be joint and several unless a contrary intention shall be clearly expressed elsewhere herein. Without limiting the generality of the foregoing, each and every acknowledgment, acceptance, appointment, agreement and covenant of Grantee herein shall run with the land and constitute an equitable servitude and lien, and is made by Grantee for Grantee and on behalf of Grantee's estate, heirs, devisees, personal representatives, successors, successors-in-trust and assigns. Each and every person hereafter acquiring from Grantee or Grantee's estate, heirs, devisees, personal representatives, successors, successors-in-trust or assigns, an interest in the Property hereby conveyed, by such acquisition, makes said acknowledgments, acceptances, appointments, agreements and covenants for such person and for such person's estate, heirs, devisees, personal representatives, successors, successors-in-trust and assigns.

In the event that any provision of this instrument is illegal, void or unenforceable for any reason, the remaining terms of this instrument shall remain in full force and effect.

The conveyance herein set forth and the warranties of Grantor concerning the same are expressly declared to be in favor of Grantee, Grantee's estate, heirs, devisees, personal representatives, successors, successors-in-trust, and assigns.

The terms "Grantor" and "Grantee," as and when used herein, or any pronouns used in place thereof, shall mean and include the masculine, feminine and neuter, the singular and plural number, individuals, trustees, partnerships, companies or corporations, and each of their respective heirs, devisees, personal representatives, successors, successors-in-trust and assigns, according to the context thereof. All capitalized terms not defined herein shall have the meanings ascribed to such terms in the Declaration.

Grantor and Grantee agree that this instrument may be executed in counterparts, each of which shall be deemed an original, and said counterparts shall together constitute one and the same instrument, binding upon all of the parties hereto, notwithstanding that all of the parties are not signatories to the original or the 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 is intentionally left blank. Signature pages to follow.)

Name: _____

On this _____ day of _____, 20____, in the First Judicial Circuit, State of Hawaii, before me personally appeared _____, to me known or proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to this instrument, who, being by me duly sworn or affirmed, did say that such person executed the foregoing instrument identified or described as **THE LAUNIU WARD VILLAGE LIMITED WARRANTY UNIT DEED, ENCUMBRANCES AND RESERVATION OF RIGHTS WITH POWER OF ATTORNEY**, as the free act and deed of such person, and if applicable, in the capacity shown, having been duly authorized to execute such instrument in such capacity. The foregoing instrument is dated _____, and contained _____ page(s) *(including Exhibit A)*, at the time of this acknowledgment/certification.

Print Name of Notary Public _____
 Notary Public, State of Hawaii _____
 My commission expires _____

Signature of Notary Public

EXHIBIT "A"

-FIRST:-

The unit identified on the first page hereof (the "**Unit**"), located in that certain condominium project known as "THE LAUNIU WARD VILLAGE" (the "**Project**"), as described in that certain Declaration of Condominium Property Regime of The Launiu Ward Village dated October 10, 2023, recorded at the Bureau of Conveyances of the State of Hawaii (the "**Bureau**") as Document No. A-86850925, as the same may be amended from time to time (the "**Declaration**"), and shown on the plans thereof filed in the Bureau as Condominium Map No. 6537, as the same may be amended from time to time (the "**Condominium Map**").

TOGETHER WITH those easements appurtenant to the Unit as set forth in the Declaration, which may include the following:

- (A) Exclusive easements for the use of the Limited Common Elements of the Project which are described in the Declaration as being appurtenant to the Unit.
- (B) Nonexclusive easements in the Common Elements, including the Limited Common Elements, designed for such purposes as ingress to, egress from, utility services for and support, maintenance, and repair of the Unit; in the other Common Elements for use according to their respective purposes, subject always to the exclusive use of the Limited Common Elements as provided in the Declaration; and in the other units in the building in which the Unit is located for support; subject to the provisions of Section 514B-38 of the Act.
- (C) If any part of the Common Elements now or hereafter encroaches upon any unit or Limited Common Element, or if any unit encroaches upon the Common Elements or upon any other unit, a valid easement for such encroachment and the maintenance thereof, so long as it continues, shall exist. In the event that a unit shall be partially or totally destroyed and then rebuilt, or in the event of any shifting, settlement or movement of any part of the Project, encroachments of any part of the Common Elements, units or Limited Common Elements due to such construction, shifting, settlement or movement shall be permitted, and valid easements for such encroachments and the maintenance thereof shall exist for so long as such encroachment continues.
- (D) Nonexclusive easements for access throughout the Parking Structure, all roadways, driveways, access lanes, ramps, landscaped areas, sidewalks, walkways, hallways, and grounds of the Project that is/are part of the Commercial Limited Common Elements or Residential Limited Common Elements, as depicted on the Condominium Map to the extent that such easements are necessary for ingress to and egress from the Unit and to and from any Limited Common Element areas appurtenant to the Unit or the Residential Limited Common Elements or Commercial Limited Common Elements.

EXCEPTING AND RESERVING AND SUBJECT TO all easements as provided in the Declaration.

-SECOND:-

An undivided percent interest shown on the first page hereof, in all Common Elements of the Project as established by the Declaration, including the land described in the Declaration, or such other 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 said Common Elements.

ALL TOGETHER WITH AND SUBJECT TO, as to FIRST and SECOND, the covenants, agreements, easements, obligations, conditions, exceptions, reservations and other matters and provisions of the Master Declaration, the Declaration and the Bylaws, all of which are incorporated herein by this reference and which constitute and shall 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 Grantee as binding and to be binding on Grantee, and Grantee's successors and assigns.

The land upon which the Project is located is described as follows:

All of that certain parcel of land (being portion(s) of the land(s) described in and covered by Royal Patent Number 1944 to E. W. Clark on Land Commission Award Number 387 to the American Board of Commissioners for Foreign Missions and Royal Patent Number 4483, Land Commission Award Number 7712, Apana 6 No. 1 to M. Kekuanaoa for Victoria Kamamalu) situate, lying and being at Kukuluaeo, Honolulu, City and County of Honolulu, Island of Oahu, State of Hawaii, being LOT A, as shown on Subdivision Map dated March 3, 2023, approved by the Department of Planning and Permitting, City and County of Honolulu, on March 10, 2023, DPP File No. 2022/SUB-38, containing an area of 92,136 square feet, more or less, and more particularly described in the Declaration.

BEING THE PREMISES ACQUIRED BY DEED WITH RESERVATION OF EASEMENTS AND OTHER RIGHTS

GRANTOR : VICTORIA WARD, LIMITED, a Delaware corporation

GRANTEE : THE LAUNIU, LLC, a Delaware limited liability company

DATED : July 7, 2023

RECORDED : at the Bureau as Document No. A-86330318

SUBJECT, HOWEVER, to the following:

1. Mineral and water rights of any nature.
2. The terms and provisions contained in the following:

INSTRUMENT : VICTORIA WARD, LIMITED, MASTER PLAN PERMIT
MEMORANDUM OF DECISION AND ORDER

DATED : May 29, 2009
FILED : in the Office as Land Court Document No. 3869623
RECORDED : at the Bureau of Conveyances of the State of Hawaii (the "**Bureau**")
as Document No. 2009-093051
PARTIES : VICTORIA WARD, LIMITED, a Delaware corporation ("VWL"); BANK
OF HAWAII, a Hawaii corporation, as trustee under (a) that certain
Land Trust Agreement and Conveyance dated October 21, 2004
(Trust No. 89433) and filed in the Office of the Assistant Registrar of
the Land Court of the State of Hawaii on November 3, 2004,
Document No. 3188119, and (b) that certain Land Trust Agreement
and Conveyance dated October 21, 2004 (Trust No. 89434) and filed
in the Office of the Assistant Registrar of the Land Court of the State
of Hawaii on November 3, 2004, as Document No. 3188118
(collectively, "Bank of Hawaii Trust"); FIRST HAWAIIAN BANK, a
Hawaii corporation, as trustee under (a) that certain unrecorded Land
Trust Agreement dated September 20, 2006 (Trust No. FHB-TRES
200601), and (b) that certain unrecorded Land Trust Agreement
dated September 20, 2006 (Trust No. FHB-TRES 200602)
(collectively, "First Hawaiian Bank Trust"); and the HAWAII
COMMUNITY DEVELOPMENT AUTHORITY, a body corporate and
a public instrumentality of the State of Hawaii ("Authority")

3. The terms and provisions contained in the following:

INSTRUMENT : MEMORANDUM OF MASTER PLAN DEVELOPMENT
AGREEMENT FOR THE WARD NEIGHBORHOOD MASTER
PLAN

DATED : December 30, 2010
FILED : in the Office as Land Court Document No. 4036891
RECORDED : at the Bureau as Document No. 2011-004171
PARTIES : VICTORIA WARD, LIMITED, a Delaware corporation ("VWL"); BANK
OF HAWAII, a Hawaii corporation, as trustee under (a) that certain
Land Trust Agreement and Conveyance dated October 21, 2004
(Trust No. 89433) and filed in the Office of the Assistant Registrar of
the Land Court of the State of Hawaii on November 3, 2004,
Document No. 3188119, and (b) that certain Land Trust Agreement
and Conveyance dated October 21, 2004 (Trust No. 89434) and filed
in the Office of the Assistant Registrar of the Land Court of the State
of Hawaii on November 3, 2004, as Document No. 3188118
(collectively, "Bank of Hawaii Trust"); FIRST HAWAIIAN BANK, a
Hawaii corporation, as trustee under (a) that certain unrecorded Land

Trust Agreement dated September 20, 2006 (Trust No. FHB-TRES 200601), and (b) that certain unrecorded Land Trust Agreement dated September 20, 2006 (Trust No. FHB-TRES 200602) (collectively, "First Hawaiian Bank Trust"); and the HAWAII COMMUNITY DEVELOPMENT AUTHORITY, a body corporate and a public instrumentality of the State of Hawaii ("HCDA")

4. The terms and provisions contained in the following:

INSTRUMENT : COMMUNITY COVENANT FOR WARD VILLAGE

DATED : September 13, 2013

RECORDED : at the Bureau as Document No. A-50040794

The foregoing includes, but is not limited to, matters relating to (i) assessment liens which may be superior to certain mortgages; (ii) the By-Laws of Ward Village Owners Association; and (iii) reciprocal appurtenant easements for encroachments and easements for drainage of water runoff, said easements being more particularly described therein.

SUPPLEMENT TO COMMUNITY COVENANT FOR WARD VILLAGE dated July 7, 2023, recorded at the Bureau as Document No. A-86330317.

5. The terms and provisions contained in the following:

INSTRUMENT : JOINT DEVELOPMENT AGREEMENT FOR LAND BLOCK 5 OF THE WARD MASTER PLAN

DATED : February 26, 2014

RECORDED : at the Bureau as Document No. A-51900681

PARTIES : VICTORIA WARD, LIMITED, a Delaware corporation ("VWL"), and FIRST HAWAIIAN BANK, a Hawaii corporation, Trustee under that certain unrecorded Land Trust Agreement No. FHB-TRES 200601, dated September 20, 2006 ("FHB Land Trust")

6. SETBACK (8 feet wide)

PURPOSE : road widening

ALONG : Ala Moana Boulevard

REFERENCED : as shown on map prepared by Rico D. Erolin with ControlPoint Surveying, Inc., dated March 3, 2023, and approved by the Department of Planning and Permitting, City and County of Honolulu, on March 10, 2023, DPP File No. 2022/SUB-38.

7. The terms and provisions contained in the following:

INSTRUMENT : DEED WITH RESERVATION OF EASEMENTS AND OTHER RIGHTS

DATED : July 7, 2023

RECORDED : at the Bureau as Document No. A-86330318

8. The terms and provisions contained in the following:

INSTRUMENT : DECLARATION OF CONDOMINIUM PROPERTY REGIME OF THE LAUNIU WARD VILLAGE

DATED : October 10, 2023

RECORDED : at the Bureau as Document No. A-86850925

MAP : 6537 and any amendments thereto

9. The terms and provisions contained in the following:

INSTRUMENT : BYLAWS OF THE ASSOCIATION OF UNIT OWNERS OF THE LAUNIU WARD VILLAGE

DATED : October 10, 2023

RECORDED : at the Bureau as Document No. A-86850926

10. Encroachments or any other matters which a correct survey would disclose.

TOGETHER WITH those appliances and furnishings included with the Unit, as described in The Launiu Ward Village Purchase Agreement & Deposit Receipt executed between Grantor and Grantee covering the Unit, and any and all supplements, addenda and amendments thereto.