



*First American Title*

## **First American Title Company, Inc.**

**1177 Kapiolani Boulevard  
Honolulu, HI 96814**

August 29, 2014

Order Number: 1-4629601

Escrow Officer: Kris Sweet  
Phone: (808)457-3750  
Fax No.: (866)427-1710  
E-Mail: ksweet@firstam.com

Buyer: Pacific Island Investments LLC  
Owner: Kelly  
Property: 510 Kuliouou Road, #1 and #2  
Honolulu, Hawaii 96821

### **PRELIMINARY REPORT**

In response to the above referenced application for a policy of title insurance, this company hereby reports that it is prepared to issue, or cause to be issued, as of the date hereof, a Policy or Policies of Title Insurance describing the land and the estate or interest therein hereinafter set forth, insuring against loss which may be sustained by reason of any defect, lien or encumbrance not shown or referred to as an Exception below or not excluded from coverage pursuant to the printed Schedules, Conditions and Stipulations of said Policy forms.

The printed Exceptions and Exclusions from the coverage and Limitations on Covered Risks of said policy or policies are set forth in Exhibit A attached. *The policy to be issued may contain an arbitration clause. When the Amount of Insurance is less than that set forth in the arbitration clause, all arbitrable matters shall be arbitrated at the option of either the Company or the Insured as the exclusive remedy of the parties.* Limitations on Covered Risks applicable to the CLTA and ALTA Homeowner's Policies of Title Insurance which establish a Deductible Amount and a Maximum Dollar Limit of Liability for certain coverages are also set forth in Exhibit A. Copies of the policy forms should be read. They are available from the office which issued this report.

**Please read the exceptions shown or referred to below and the exceptions and exclusions set forth in Exhibit A of this report carefully. The exceptions and exclusions are meant to provide you with notice of matters which are not covered under the terms of the title insurance policy and should be carefully considered.**

**It is important to note that this preliminary report is not a written representation as to the condition of title and may not list all liens, defects, and encumbrances affecting title to the land.**

This report (and any supplements or amendments hereto) is issued solely for the purpose of facilitating the issuance of a policy of title insurance and no liability is assumed hereby. If it is desired that liability be assumed prior to the issuance of a policy of title insurance, a Binder or Commitment should be requested.

Dated as of August 22, 2014 at 8:00 A.M.

The form of Policy of title insurance contemplated by this report is:

ALTA Owners Policy (Standard Coverage) – 2006

A specific request should be made if another form or additional coverage is desired.

Title to said estate or interest at the date hereof is vested in:

Shawn Olaf Kelly and Marla Lydia Kelly, husband and wife, as Tenants by the Entirety

The estate or interest in the land hereinafter described or referred to covered by this Report is:

A Fee.

The Land referred to herein is described as follows:

(See attached Legal Description)

At the date hereof exceptions to coverage in addition to the printed Exceptions and Exclusions in said policy form would be as follows:

1. Real property tax assessments for the fiscal year 2014-2015:

Tax Map Key No.:	(1) 3-8-010-004-0001 (AS TO ITEM I)
Class No.:	1
First Installment:	\$794.85, PAID, (8/20)
Second Installment:	\$794.85, PAYABLE, (2/20)
Tax Map Key No.:	(1) 3-8-010-004-0002 (AS TO ITEM II)
Class No.:	1
First Installment:	\$1,016.23, PAID, (8/20)
Second Installment:	\$1,016.22, PAYABLE, (2/20)
  
2. Easement for storm drain purposes, shown on Map Nos. 62 and 205 filed with Land Court Application No. 578, as set forth by Land Court Order No. 8720, recorded December 1, 1948.
  
3. A Grant of Easement for an underground drainage structure purposes, in favor of City and County of Honolulu, recorded as Land Court Document No. 123649 of Official Records.

4. The terms and provisions contained in the Encroachment Agreement and License recorded February 27, 1998 as Land Court Document No. 2440913 of Official Records.
5. The terms and provisions contained in the Indemnification Agreement recorded January 6, 2006 as Land Court Document No. 3375652 of Official Records.
6. Terms, provisions, reservations, covenants, conditions and restrictions, but deleting any of the aforementioned indicating a preference, limitation or discrimination based on race, color, religion, sex, handicap, familial status, national origin, sexual orientation, marital status, ancestry, source of income or disability, to the extent such covenants, conditions or restrictions violate Title 42, Section 3604(c), of the United States Codes or Chapter 515 of the Hawaii Revised Statutes, as contained in the Quitclaim Deed recorded December 23, 2005 as Land Court Document No. 3371291 of Official Records.
7. The terms and provisions contained in the document entitled "Release and Indemnification Agreement" recorded January 06, 2006 as Regular System Document No. 2006-003520 of Official Records.
8. Land Court Condominium Map No. 2058.
9. The terms and provisions contained in or incorporated by reference in the Declaration of Condominium Property Regime, as may be amended. Said Declaration was recorded June 29, 2010 as Land Court Document No. 3974740 of Official Records.
10. The terms and provisions contained in or incorporated by reference in the Condominium By-Laws, as may be amended. Said By-Laws were recorded June 29, 2010 as Land Court Document No. 3974741 of Official Records.
11. Terms, provisions, reservations, covenants, conditions and restrictions, but deleting any of the aforementioned indicating a preference, limitation or discrimination based on race, color, religion, sex, handicap, familial status, national origin, sexual orientation, marital status, ancestry, source of income or disability, to the extent such covenants, conditions or restrictions violate Title 42, Section 3604(c), of the United States Codes or Chapter 515 of the Hawaii Revised Statutes, as contained in the Apartment Deed recorded June 2, 2011 as Land Court Document No. 4076780 of Official Records.
12. A mortgage to secure an original principal indebtedness of \$525,000.00, and any other amounts or obligations secured thereby.  
Dated: May 25, 2011  
Mortgagor: Shawn Olaf Kelly and Marla Lydia Kelly, husband and wife  
Mortgagee: Mortgage Electronic Registration Systems, Inc., solely as nominee for American Savings Bank, F.S.B., a federal savings bank  
Recorded June 02, 2011 as Land Court Document No. 4076781 of Official Records.
13. Any lien or claim of lien for unpaid assessments in favor of the Association of Apartment Owners of 510 Kuliouou.

<b>INFORMATIONAL NOTES</b>
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Note: The policy to be issued may contain an arbitration clause. When the Amount of Insurance is less than the certain dollar amount set forth in any applicable arbitration clause, all arbitrable matters shall be arbitrated at the option of either the Company or the Insured as the exclusive remedy of the parties. If you desire to review the terms of the policy, including any arbitration clause that may be included, contact the office that issued this Commitment or Report to obtain a sample of the policy jacket for the policy that is to be issued in connection with your transaction.

The map attached, if any, may or may not be a survey of the land depicted hereon. First American expressly disclaims any liability for loss or damage which may result from reliance on this map except to the extent coverage for such loss or damage is expressly provided by the terms and provisions of the title insurance policy, if any, to which this map is attached.

## LEGAL DESCRIPTION

Real property in the City and County of Honolulu, State of Hawaii, described as follows:

ITEM I:

ALL THE PREMISES COMPRISING A PORTION OF "510 KULIOUOU" CONDOMINIUM PROJECT (HEREIN CALLED THE "PROJECT") CONSISTING OF THAT CERTAIN PARCEL OF LAND MORE FULLY DESCRIBED HEREIN AND THE IMPROVEMENTS AND APPURTENANCES THEREOF, AS DESCRIBED AND ESTABLISHED BY THE DECLARATION OF CONDOMINIUM PROPERTY REGIME RECORDED JUNE 29, 2010 AS LAND COURT DOCUMENT NO. 3974740 OF OFFICIAL RECORDS (HEREIN CALLED THE "DECLARATION"), DESCRIBED AS FOLLOWS:

FIRST: UNIT NO. 1 OF THE PROJECT AS SHOWN ON THE PLANS THEREOF RECORDED AS LAND COURT CONDOMINIUM MAP NO. 2058.

TOGETHER WITH THE FOLLOWING APPURTENANT EASEMENTS:

(A) AN EXCLUSIVE EASEMENT TO USE PARKING SPACE(S), IF ANY, APPURTENANT TO THE APARTMENT AS SET FORTH IN SAID DECLARATION, AS SHOWN ON SAID CONDOMINIUM MAP.

(B) NONEXCLUSIVE EASEMENTS IN THE COMMON ELEMENTS DESIGNED FOR SUCH PURPOSES FOR INGRESS TO AND EGRESS FROM, UTILITY SERVICES FOR AND SUPPORT, MAINTENANCE AND REPAIR OF SAID APARTMENT, IN THE OTHER COMMON ELEMENTS FOR USE ACCORDING TO THEIR RESPECTIVE PURPOSES.

(C) EXCLUSIVE EASEMENTS TO USE OTHER LIMITED COMMON ELEMENTS APPURTENANT THERETO DESIGNATED FOR ITS EXCLUSIVE USE BY THE DECLARATION.

SECOND: AN UNDIVIDED 50% INTEREST EACH IN THE COMMON ELEMENTS OF THE PROJECT AND IN THE LAND UPON WHICH THE PROJECT IS LOCATED, AS TENANT IN COMMON WITH THE GRANTOR, ITS SUCCESSORS AND ASSIGNS, AND THE HOLDERS FROM TIME TO TIME OF OTHER UNDIVIDED INTERESTS.

BEING THE PREMISES DESCRIBED IN AND COVERED BY TRANSFER CERTIFICATE OF TITLE NO. 1,083,789.

ISSUED TO: SHAWN OLAF KELLY AND MARLA LYDIA KELLY, HUSBAND AND WIFE, AS TENANTS BY THE ENTIRETY

(QUITCLAIM DEED RECORDED AUGUST 29, 2014 AS LAND COURT DOCUMENT NO. T-9006016 OF OFFICIAL RECORDS)

THE LAND UPON WHICH SAID CONDOMINIUM PROJECT IS SITUATE IS MORE PARTICULARLY DESCRIBED AS FOLLOWS:

ALL OF THAT CERTAIN PARCEL OF LAND SITUATE AT KULIOUOU, HONOLULU, CITY AND COUNTY OF HONOLULU, STATE OF HAWAII, DESCRIBED AS FOLLOWS:

LOT 845, AREA 43,572 SQUARE FEET, MORE OR LESS, AS SHOWN ON MAP 205, FILED WITH

LAND COURT APPLICATION NO. 578 OF JOSEPH PAIKO, JUNIOR.

ITEM II:

ALL THE PREMISES COMPRISING A PORTION OF "510 KULIOUOU" CONDOMINIUM PROJECT (HEREIN CALLED THE "PROJECT") CONSISTING OF THAT CERTAIN PARCEL OF LAND MORE FULLY DESCRIBED HEREIN AND THE IMPROVEMENTS AND APPURTENANCES THEREOF, AS DESCRIBED AND ESTABLISHED BY THE DECLARATION OF CONDOMINIUM PROPERTY REGIME RECORDED JUNE 29, 2010 AS LAND COURT DOCUMENT NO. 3974740 OF OFFICIAL RECORDS (HEREIN CALLED THE "DECLARATION"), DESCRIBED AS FOLLOWS:

FIRST: UNIT NO. 2 OF THE PROJECT AS SHOWN ON THE PLANS THEREOF RECORDED AS LAND COURT CONDOMINIUM MAP NO. 2058.

TOGETHER WITH THE FOLLOWING APPURTENANT EASEMENTS:

(A) AN EXCLUSIVE EASEMENT TO USE PARKING SPACE(S), IF ANY, APPURTENANT TO THE APARTMENT AS SET FORTH IN SAID DECLARATION, AS SHOWN ON SAID CONDOMINIUM MAP.

(B) NONEXCLUSIVE EASEMENTS IN THE COMMON ELEMENTS DESIGNED FOR SUCH PURPOSES FOR INGRESS TO AND EGRESS FROM, UTILITY SERVICES FOR AND SUPPORT, MAINTENANCE AND REPAIR OF SAID APARTMENT, IN THE OTHER COMMON ELEMENTS FOR USE ACCORDING TO THEIR RESPECTIVE PURPOSES.

(C) EXCLUSIVE EASEMENTS TO USE OTHER LIMITED COMMON ELEMENTS APPURTENANT THERETO DESIGNATED FOR ITS EXCLUSIVE USE BY THE DECLARATION.

SECOND: AN UNDIVIDED 50% INTEREST IN THE COMMON ELEMENTS OF THE PROJECT AND IN THE LAND UPON WHICH THE PROJECT IS LOCATED, AS TENANT IN COMMON WITH THE GRANTOR, ITS SUCCESSORS AND ASSIGNS, AND THE HOLDERS FROM TIME TO TIME OF OTHER UNDIVIDED INTERESTS.

BEING THE PREMISES DESCRIBED IN AND COVERED BY TRANSFER CERTIFICATE OF TITLE NO. 1,083,789.

ISSUED TO: SHAWN OLAF KELLY AND MARLA LYDIA KELLY, HUSBAND AND WIFE, AS TENANTS BY THE ENTIRETY

(QUITCLAIM DEED RECORDED AUGUST 29, 2014 AS LAND COURT DOCUMENT NO. T-9006016 OF OFFICIAL RECORDS)

THE LAND UPON WHICH SAID CONDOMINIUM PROJECT IS SITUATE IS MORE PARTICULARLY DESCRIBED AS FOLLOWS:

ALL OF THAT CERTAIN PARCEL OF LAND SITUATE AT KULIOUOU, HONOLULU, CITY AND COUNTY OF HONOLULU, STATE OF HAWAII, DESCRIBED AS FOLLOWS:

LOT 845, AREA 43,572 SQUARE FEET, MORE OR LESS, AS SHOWN ON MAP 205, FILED WITH LAND COURT APPLICATION NO. 578 OF JOSEPH PAIKO, JUNIOR.

TMK(S): (1) 3-8-010-004-0001 (AS TO ITEM I)  
3-8-010-004-0002 (AS TO ITEM II)

**EXHIBIT A**  
**LIST OF PRINTED EXCEPTIONS AND EXCLUSIONS (BY POLICY TYPE)**

**CLTA/ALTA HOMEOWNER'S POLICY OF TITLE INSURANCE (02-03-10)**  
**EXCLUSIONS**

In addition to the Exceptions in Schedule B, You are not insured against loss, costs, attorneys' fees, and expenses resulting from:

1. Governmental police power, and the existence or violation of those portions of any law or government regulation concerning:
  - (a) building;
  - (b) zoning;
  - (c) land use;
  - (d) improvements on the Land;
  - (e) land division; and
  - (f) environmental protection.

This Exclusion does not limit the coverage described in Covered Risk 8.a., 14, 15, 16, 18, 19, 20, 23 or 27.

2. The failure of Your existing structures, or any part of them, to be constructed in accordance with applicable building codes. This Exclusion does not limit the coverage described in Covered Risk 14 or 15.
3. The right to take the Land by condemning it. This Exclusion does not limit the coverage described in Covered Risk 17.
4. Risks:
  - (a) that are created, allowed, or agreed to by You, whether or not they are recorded in the Public Records;
  - (b) that are Known to You at the Policy Date, but not to Us, unless they are recorded in the Public Records at the Policy Date;
  - (c) that result in no loss to You; or
  - (d) that first occur after the Policy Date - this does not limit the coverage described in Covered Risk 7, 8.e., 25, 26, 27 or 28.
5. Failure to pay value for Your Title.
6. Lack of a right:
  - (a) to any land outside the area specifically described and referred to in paragraph 3 of Schedule A; and
  - (b) in streets, alleys, or waterways that touch the Land.This Exclusion does not limit the coverage described in Covered Risk 11 or 21.
7. The transfer of the Title to You is invalid as a preferential transfer or as a fraudulent transfer or conveyance under federal bankruptcy, state insolvency, or similar creditors' rights laws.

**LIMITATIONS ON COVERED RISKS**

Your insurance for the following Covered Risks is limited on the Owner's Coverage Statement as follows: For Covered Risk 16, 18, 19, and 21 Your Deductible Amount and Our Maximum Dollar Limit of Liability shown in Schedule A.

<u><b>Your Deductible Amount</b></u>	<u><b>Our Maximum Dollar Limit of Liability</b></u>
Covered Risk 16: 1% of Policy Amount or \$2,500.00 (whichever is less)	\$10,000.00
Covered Risk 18: 1% of Policy Amount or \$5,000.00 (whichever is less)	\$25,000.00
Covered Risk 19: 1% of Policy Amount or \$5,000.00 (whichever is less)	\$25,000.00
Covered Risk 21: 1% of Policy Amount or \$2,500.00 (whichever is less)	\$5,000.00

**2006 ALTA LOAN POLICY (06-17-06)**  
**EXCLUSIONS FROM COVERAGE**

The following matters are expressly excluded from the coverage of this policy, and the Company will not pay loss or damage, costs, attorneys' fees, or expenses that arise by reason of:

1. (a) Any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) restricting, regulating, prohibiting, or relating to
  - (i) the occupancy, use, or enjoyment of the Land;
  - (ii) the character, dimensions, or location of any improvement erected on the Land;
  - (iii) the subdivision of land; or
  - (iv) environmental protection;



or the effect of any violation of these laws, ordinances, or governmental regulations. This Exclusion 1(a) does not modify or limit the coverage provided under Covered Risk 5.

(b) Any governmental police power. This Exclusion 1(b) does not modify or limit the coverage provided under Covered Risk 6.

2. Rights of eminent domain. This Exclusion does not modify or limit the coverage provided under Covered Risk 7 or 8.
3. Defects, liens, encumbrances, adverse claims, or other matters
  - (a) created, suffered, assumed, or agreed to by the Insured Claimant;
  - (b) not Known to the Company, not recorded in the Public Records at Date of Policy, but Known to the Insured Claimant and not disclosed in writing to the Company by the Insured Claimant prior to the date the Insured Claimant became an Insured under this policy;
  - (c) resulting in no loss or damage to the Insured Claimant;
  - (d) attaching or created subsequent to Date of Policy (however, this does not modify or limit the coverage provided under Covered Risk 11, 13, or 14); or
  - (e) resulting in loss or damage that would not have been sustained if the Insured Claimant had paid value for the Insured Mortgage.
4. Unenforceability of the lien of the Insured Mortgage because of the inability or failure of an Insured to comply with applicable doing-business laws of the state where the Land is situated.
5. Invalidity or unenforceability in whole or in part of the lien of the Insured Mortgage that arises out of the transaction evidenced by the Insured Mortgage and is based upon usury or any consumer credit protection or truth-in-lending law.
6. Any claim, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that the transaction creating the lien of the Insured Mortgage, is
  - (a) a fraudulent conveyance or fraudulent transfer, or
  - (b) a preferential transfer for any reason not stated in Covered Risk 13(b) of this policy.
7. Any lien on the Title for real estate taxes or assessments imposed by governmental authority and created or attaching between Date of Policy and the date of recording of the Insured Mortgage in the Public Records. This Exclusion does not modify or limit the coverage provided under Covered Risk 11(b).

The above policy form may be issued to afford either Standard Coverage or Extended Coverage. In addition to the above Exclusions from Coverage, the Exceptions from Coverage in a Standard Coverage policy will also include the following Exceptions from Coverage:

#### **EXCEPTIONS FROM COVERAGE**

This policy does not insure against loss or damage (and the Company will not pay costs, attorneys' fees or expenses) that arise by reason of:

1. (a) Taxes or assessments that are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the Public Records; (b) proceedings by a public agency that may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the Public Records.
2. Any facts, rights, interests, or claims that are not shown by the Public Records but that could be ascertained by an inspection of the Land or that may be asserted by persons in possession of the Land.
3. Easements, liens or encumbrances, or claims thereof, not shown by the Public Records.
4. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land and not shown by the Public Records.
5. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water, whether or not the matters excepted under (a), (b), or (c) are shown by the Public Records.
6. Any lien or right to a lien for services, labor or material not shown by the public records.

#### **2006 ALTA OWNER'S POLICY (06-17-06)**

#### **EXCLUSIONS FROM COVERAGE**

The following matters are expressly excluded from the coverage of this policy, and the Company will not pay loss or damage, costs, attorneys' fees, or expenses that arise by reason of:

1. (a) Any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) restricting, regulating, prohibiting, or relating to
  - (i) the occupancy, use, or enjoyment of the Land;
  - (ii) the character, dimensions, or location of any improvement erected on the Land;
  - (iii) the subdivision of land; or
  - (iv) environmental protection;

or the effect of any violation of these laws, ordinances, or governmental regulations. This Exclusion 1(a) does not modify or limit the coverage provided under Covered Risk 5.

(b) Any governmental police power. This Exclusion 1(b) does not modify or limit the coverage provided under Covered Risk 6.

2. Rights of eminent domain. This Exclusion does not modify or limit the coverage provided under Covered Risk 7 or 8.
3. Defects, liens, encumbrances, adverse claims, or other matters
  - (a) created, suffered, assumed, or agreed to by the Insured Claimant;
  - (b) not Known to the Company, not recorded in the Public Records at Date of Policy, but Known to the Insured Claimant and not disclosed

- in writing to the Company by the Insured Claimant prior to the date the Insured Claimant became an Insured under this policy;
- (c) resulting in no loss or damage to the Insured Claimant;
- (d) attaching or created subsequent to Date of Policy (however, this does not modify or limit the coverage provided under Covered Risk 9 or 10); or
- (e) resulting in loss or damage that would not have been sustained if the Insured Claimant had paid value for the Title.
4. Any claim, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that the transaction vesting the Title as shown in Schedule A, is
    - (a) a fraudulent conveyance or fraudulent transfer, or
    - (b) a preferential transfer for any reason not stated in Covered Risk 9 of this policy.
  5. Any lien on the Title for real estate taxes or assessments imposed by governmental authority and created or attaching between Date of Policy and the date of recording of the deed or other instrument of transfer in the Public Records that vests Title as shown in Schedule A.

The above policy form may be issued to afford either Standard Coverage or Extended Coverage. In addition to the above Exclusions from Coverage, the Exceptions from Coverage in a Standard Coverage policy will also include the following Exceptions from Coverage:

#### **EXCEPTIONS FROM COVERAGE**

This policy does not insure against loss or damage (and the Company will not pay costs, attorneys' fees or expenses) that arise by reason of:

1. (a) Taxes or assessments that are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the Public Records; (b) proceedings by a public agency that may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the Public Records.
2. Any facts, rights, interests, or claims that are not shown by the Public Records but that could be ascertained by an inspection of the Land or that may be asserted by persons in possession of the Land.
3. Easements, liens or encumbrances, or claims thereof, not shown by the Public Records.
4. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land and not shown by the Public Records.
5. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water, whether or not the matters excepted under (a), (b), or (c) are shown by the Public Records.
6. Any lien or right to a lien for services, labor or material not shown by the public records.

#### **ALTA EXPANDED COVERAGE RESIDENTIAL LOAN POLICY (07-26-10)**

##### **EXCLUSIONS FROM COVERAGE**

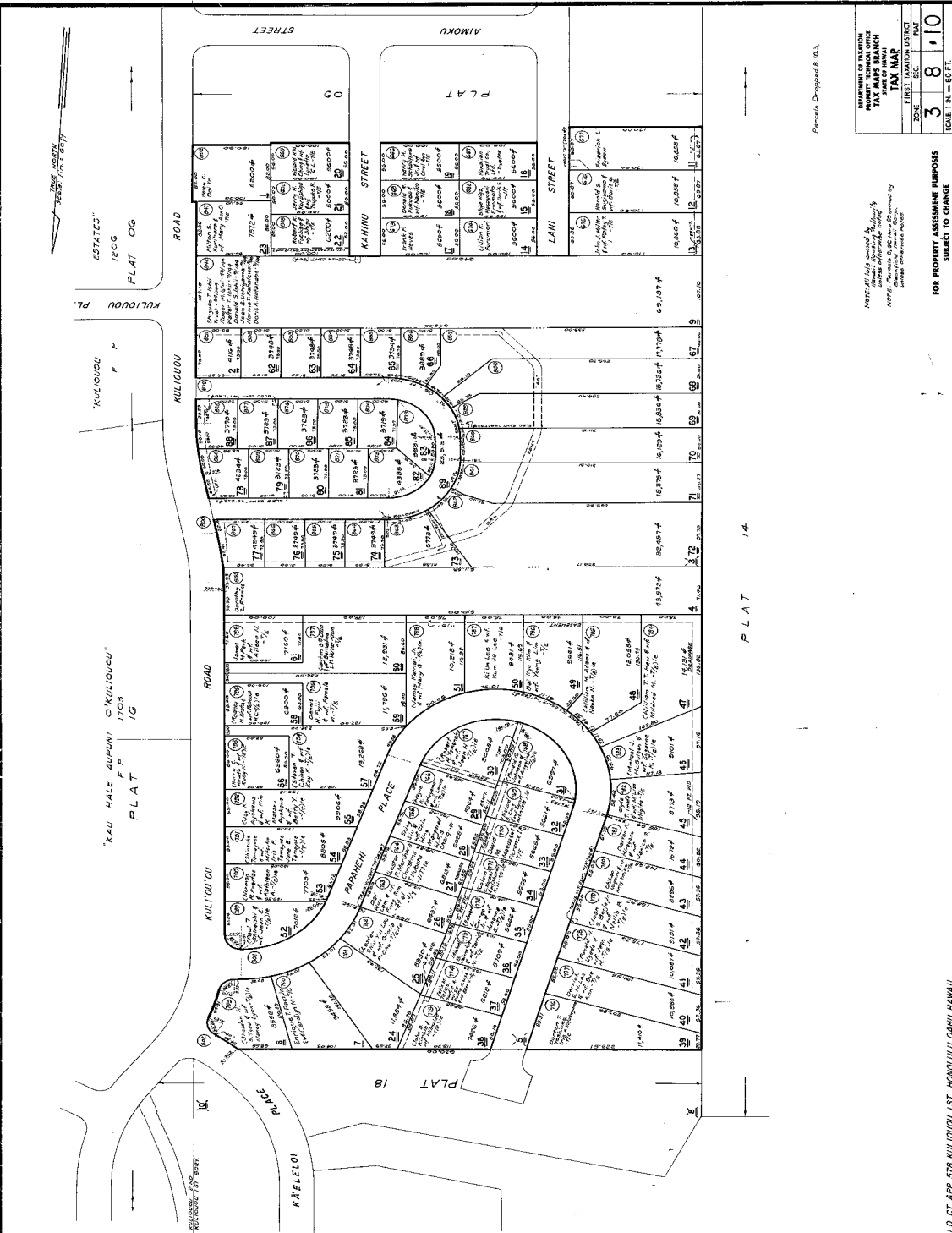
The following matters are expressly excluded from the coverage of this policy, and the Company will not pay loss or damage, costs, attorneys' fees, or expenses that arise by reason of:

1. (a) Any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) restricting, regulating, prohibiting, or relating to
  - (i) the occupancy, use, or enjoyment of the Land;
  - (ii) the character, dimensions, or location of any improvement erected on the Land;
  - (iii) the subdivision of land; or
  - (iv) environmental protection;or the effect of any violation of these laws, ordinances, or governmental regulations. This Exclusion 1(a) does not modify or limit the coverage provided under Covered Risk 5, 6, 13(c), 13(d), 14 or 16.  
(b) Any governmental police power. This Exclusion 1(b) does not modify or limit the coverage provided under Covered Risk 5, 6, 13(c), 13(d), 14 or 16.
2. Rights of eminent domain. This Exclusion does not modify or limit the coverage provided under Covered Risk 7 or 8.
3. Defects, liens, encumbrances, adverse claims, or other matters
  - (a) created, suffered, assumed, or agreed to by the Insured Claimant;
  - (b) not Known to the Company, not recorded in the Public Records at Date of Policy, but Known to the Insured Claimant and not disclosed in writing to the Company by the Insured Claimant prior to the date the Insured Claimant became an Insured under this policy;
  - (c) resulting in no loss or damage to the Insured Claimant;
  - (d) attaching or created subsequent to Date of Policy (however, this does not modify or limit the coverage provided under Covered Risk 11, 16, 17, 18, 19, 20, 21, 22, 23, 24, 27 or 28); or
  - (e) resulting in loss or damage that would not have been sustained if the Insured Claimant had paid value for the Insured Mortgage.
4. Unenforceability of the lien of the Insured Mortgage because of the inability or failure of an Insured to comply with applicable doing-business laws of the state where the Land is situated.
5. Invalidity or unenforceability in whole or in part of the lien of the Insured Mortgage that arises out of the transaction evidenced by the Insured Mortgage and is based upon usury or any consumer credit protection or truth-in-lending law. This Exclusion does not modify or limit the coverage provided in Covered Risk 26.
6. Any claim of invalidity, unenforceability or lack of priority of the lien of the Insured Mortgage as to Advances or modifications made after the

Insured has Knowledge that the vestee shown in Schedule A is no longer the owner of the estate or interest covered by this policy. This Exclusion does not modify or limit the coverage provided in Covered Risk 11.

7. Any lien on the Title for real estate taxes or assessments imposed by governmental authority and created or attaching subsequent to Date of Policy. This Exclusion does not modify or limit the coverage provided in Covered Risk 11(b) or 25.
8. The failure of the residential structure, or any portion of it, to have been constructed before, on or after Date of Policy in accordance with applicable building codes. This Exclusion does not modify or limit the coverage provided in Covered Risk 5 or 6.
9. Any claim, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that the transaction creating the lien of the Insured Mortgage, is
  - (a) a fraudulent conveyance or fraudulent transfer, or
  - (b) a preferential transfer for any reason not stated in Covered Risk 27(b) of this policy.

3 5 10 (2) DIST



ESTATES  
1206  
PLAT OG

KULELOUOU PL  
KULELOUOU

"KAU HALE AUPUNI O KULELOUOU"  
PLAT 18

PLAT 14

Platmap, Copyright © 1983

DEPARTMENT OF TAXATION TAX MAPS BRANCH TAX MAP			
ZONE	SEC.	BLK.	PLAT
3	8	10	

NOTE: All lots shown by  
this map are subject to  
the provisions of the  
Uniform Gifts to Minors Act  
and the Uniform Transfers  
to Minors Act.

FOR PROPERTY ASSESSMENT PURPOSES  
SUBJECT TO CHANGE

L.O. CT. APP. 578, KULELOUOU 1ST, HONOLULU, OAHU, HAWAII

REVISED  
DATE  
BY  
SOURCE

REVISED MAP 03/1981  
DATE 03/1981  
BY H. P. K. P. K.  
SOURCE: L.S. & A.M. 238, MAPS 1282/800

# PRIVACY POLICY

## **We Are Committed to Safeguarding Customer Information**

In order to better serve your needs now and in the future, we may ask you to provide us with certain information. We understand that you may be concerned about what we will do with such information – particularly any personal or financial information. We agree that you have a right to know how we will utilize the personal information you provide to us. Therefore, together with our parent company, The First American Corporation, we have adopted this Privacy Policy to govern the use and handling of your personal information.

## **Applicability**

This Privacy Policy governs our use of the information which you provide to us. It does not govern the manner in which we may use information we have obtained from any other source, such as information obtained from a public record or from another person or entity. First American has also adopted broader guidelines that govern our use of personal information regardless of its source. First American calls these guidelines its *Fair Information Values*, a copy of which can be found on our website at [www.firstam.com](http://www.firstam.com).

## **Types of Information**

Depending upon which of our services you are utilizing, the types of nonpublic personal information that we may collect include:

- Information we receive from you on applications, forms and in other communications to us, whether in writing, in person, by telephone or any other means;
- Information about your transactions with us, our affiliated companies, or others; and
- Information we receive from a consumer reporting agency.

## **Use of Information**

We request information from you for our own legitimate business purposes and not for the benefit of any nonaffiliated party. Therefore, we will not release your information to nonaffiliated parties except: (1) as necessary for us to provide the product or service you have requested of us; or (2) as permitted by law. We may, however, store such information indefinitely, including the period after which any customer relationship has ceased. Such information may be used for any internal purpose, such as quality control efforts or customer analysis. We may also provide all of the types of nonpublic personal information listed above to one or more of our affiliated companies. Such affiliated companies include financial service providers, such as title insurers, property and casualty insurers, and trust and investment advisory companies, or companies involved in real estate services, such as appraisal companies, home warranty companies, and escrow companies. Furthermore, we may also provide all the information we collect, as described above, to companies that perform marketing services on our behalf, on behalf of our affiliated companies, or to other financial institutions with whom we or our affiliated companies have joint marketing agreements.

## **Former Customers**

Even if you are no longer our customer, our Privacy Policy will continue to apply to you.

## **Confidentiality and Security**

We will use our best efforts to ensure that no unauthorized parties have access to any of your information. We restrict access to nonpublic personal information about you to those individuals and entities who need to know that information to provide products or services to you. We will use our best efforts to train and oversee our employees and agents to ensure that your information will be handled responsibly and in accordance with this Privacy Policy and First American's *Fair Information Values*. We currently maintain physical, electronic, and procedural safeguards that comply with federal regulations to guard your nonpublic personal information.