



Borrower: _____
 Property Address: _____
 Loan Number: _____
 Loan Amount: _____
 Loan Term: _____

DECLARATION OF BUSINESS PURPOSE

By signing below, the undersigned certifies to Territorial Savings Bank (the “**Lender**”) as follows:

1. I have applied to the Lender for the mortgage loan described above (the “**Loan**”) secured by the real property identified above (the “**Property**”).

2. Lender has stressed to me the importance of knowing whether the funds I receive under this Loan will be used primarily for business, commercial, agricultural or investment purposes. I understand that the Lender is making the Loan based on its reliance on the statements made by me in this Declaration.

3. I understand Lender may have made more extensive disclosures as required under United States federal law, or any other applicable law or regulation, if this loan were not made for business, commercial, agricultural or investment purposes.

4. I have represented to Lender and again represent and certify to Lender that:

(a) The funds I receive from Lender under this Loan will be used to:

 _____.

(b) The funds I receive from Lender under this Loan will not be used primarily for personal, family, or household purposes. (Examples of “personal, family, or household purposes” include remodeling the kitchen in your primary residence or your second home, paying a family member’s tuition, paying household bills, paying for a personal vacation, and making any other expenditure which is not for business, commercial, agricultural or investment purposes.)

(c) I have no intention of ever using the funds I receive, or will receive, from Lender under this Loan primarily for personal, family, or household purposes.

5. Lender’s use of, and my execution of, the Uniform Residential Loan Application is not intended to be inconsistent with the business, commercial, agricultural, or investment purpose of the Loan.

6. I have been given the opportunity to seek the advice of counsel, and hereby knowingly and voluntarily execute this Declaration.

7. The Lender may rely upon this Declaration.

[Signature page follows.]

I declare under penalty of perjury under the laws of the State of Hawaii that the statements contained in this Declaration are true and correct.

Dated: _____

[Borrower Name]

Dated: _____

[Borrower Name]