

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

DECLARATION OF NON-OWNER OCCUPANCY (RENTAL PROPERTY)

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 rental real property identified above (the “**Property**”).

2. The Lender has stressed to me the importance of knowing whether I will occupy, or intend to occupy, the Property periodically or as my residence at any time during the Loan Term. I understand that the Lender is making the Loan based on its reliance on the statements made by me in this Declaration.

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

(a) The Property that will secure this loan is not my principal residence and the Property is held by me as investment rental property.

(b) I either: (check one)

do not intend to occupy the Property at any time during the Loan Term, or

do not intend to occupy the Property for more than fourteen (14) days during any year of the Loan Term.

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

5. The Lender may rely upon this Declaration.

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]