

August 14, 2001

Mr. Carl Watanabe
State of Hawaii Department of Land and Natural Resources
Bureau of Conveyances
1151 Punchbowl Street
Honolulu, HI 96813

Dear Carl:

This is a follow up to our last meeting on July 17, 2001. At that meeting, Title Guaranty (TG) had offered to consider and provide you with a statement of warranty regarding the recorded document images transmitted under the terms of contract with the Bureau of Conveyances (BOC).

By way of this letter, Title Guaranty is providing you with the following warranty statement:

1. The warranty applies specifically to the ten-year span of recorded document images delivered under the TG contract with BOC.
2. The warranty period will be for a two-year period beginning from the delivery date for recorded document images delivered under the BOC contract.
3. Within the warranty period, TG agrees to replace any recorded document, in whole or in part, found to be defective or missing among those delivered to the BOC.
4. A defective recorded document is defined as one that is missing a page(s), is not readable due to scanning error (and not due to a defective microfilm source document), or is a corrupted image file that cannot be opened.

A missing recorded document is one with a recordation date within the specified ten-year span of recorded documents, that is found not to be among recorded documents delivered by Title Guaranty, and for which a BOC source document/microfilm is available for scan capture.

We trust the warranty statement will meet with your agreement. Please do not hesitate to call should you have any questions regarding this matter.

Yours very truly,

Michael Pietsch
President

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