

STARTS PLAZA  
(formerly known as Executive Plaza)  
Registration No. 2469

DISCLOSURE ABSTRACT  
(Pursuant to §514A-61, Hawaii Revised Statutes)

Project Name	:	STARTS PLAZA (fka Executive Plaza)
	:	1953 S. Beretania Street
	:	Honolulu, Hawaii 96826
Developer	:	BETA DEVELOPMENT CO., a dissolved
	:	Hawaii joint venture, whose address
	:	was 1953 S. Beretania Street, PH-C
	:	Honolulu, Hawaii 96826
Owner/Vestee	:	STARTS INCORPORATED
(Current vestee of	:	1953 S. Beretania Street, PH-C
unsold units)	:	Honolulu, Hawaii 96826
	:	Phone: 947-2280
Managing Agent	:	HAWAIIANA MANAGEMENT COMPANY
	:	711 Kapiolani Blvd., Suite 700
	:	Honolulu, Hawaii 96813
	:	Phone: 593-9100
Broker	:	STARTS INTERNATIONAL HAWAII, INC.
	:	1953 S. Beretania St., Suite PH-C
	:	Honolulu, Hawaii 96826
	:	Phone: 947-2280

Prospective purchasers are hereby advised of the following:

1. The estimate of maintenance fees and estimate of maintenance fee disbursements shown on Exhibit "I" of the public report has been updated. The Association of Apartment Owners of the project has adopted its current budget covering such items. A copy of the Association of Apartment Owners budget is attached hereto.<sup>1</sup>

2. The address and telephone number of the attorney for Starts Incorporated has changed to George T. Okamura, A Law Corporation, Suite 801 Executive Centre, 1088 Bishop

---

<sup>1</sup> Note: Mandatory reserves assessment and collection in effect beginning 1994 budget year. In arriving at the figure for "Reserves", the Association of Owners must conduct a reserve study in accordance with HRS Sec. 514A-83.6, and the replacement reserve rules, Subchapter 6, Title 16, Chapter 107, Hawaii Administrative Rules, as amended. Pursuant to HRS Sec. 514A-83.6, a new association created after January 1, 1993, need not collect estimated replacement reserves until the fiscal year which begins after the association's first annual meeting. Prospective purchasers should inquire with the Association of Owners about this matter. The Association of Owners shall compute the estimated replacement reserves pursuant to HRS 514B-148(c), subject to HRS 514B-148(d), (e), and (f).

Street, Honolulu, Hawaii 96813, telephone number (808) 548-3000.

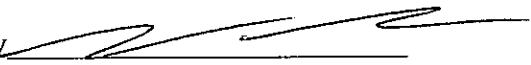
3. Other disclosures concerning the project are contained in the Final Public Report dated November 19, 1991, and Supplemental Public Report dated November 19, 2007.<sup>2</sup>

4. This Disclosure Abstract replaces, amends, and supersedes the Disclosure Abstract submitted by the undersigned in connection with this project dated December 28, 2010.

In witness hereof the undersigned has executed this Disclosure Abstract.

Date: January 24, 2011

STARTS INCORPORATED

By   
Its Attorney-In-Fact

M:\Docs\3874a.wpd

---

2. By making these disclosure(s), the disclosing party is not admitting or saying in any manner that any change or matter disclosed is or is not "material", nor is the disclosing party representing, saying or in any way implying that the list of changes is exhaustive. These disclosure(s) (or lack of any disclosure(s)) is/are based solely on the actual subjective knowledge of the disclosing party based on any written notice actually received by the disclosing party since the last extension or the lack thereof, as the case may be. No independent inquiry, investigation, survey or inspection was or were conducted in connection with these disclosure(s) or lack thereof, and none is to be inferred. The disclosing party is unable to state anything regarding any matter or change, if any, which the Association of Owners of the project may have made or be involved in or be aware of. Any "change" referred to means a change from the last public report or disclosure abstract most recently preceding these presents.