

CONDOMINIUM PUBLIC REPORT

Prepared & Issued by: Developer AL Group, LLC

Address 1585 Kapiolani Boulevard, Suite 1512, Honolulu, Hawaii 96814

Project Name(*): "PEARLRIDGE SUNSET"

Address: 98-080 Uao Place, Aiea, Hawaii 96701

Registration No. 6023 Effective date: December 1, 2006 (Conversion) Expiration date: July 30, 2007

Preparation of this Report:

This report has been prepared by the Developer pursuant to the Condominium Property Act, Chapter 514A, Hawaii Revised Statutes, as amended. This report is not valid unless the Hawaii Real Estate Commission has issued a registration number and effective date for the report.

This report has not been prepared or issued by the Real Estate Commission or any other government agency. Neither the Commission nor any other government agency has judged or approved the merits or value, if any, of the project or of purchasing an apartment in the project.

Buyers are encouraged to read this report carefully, and to seek professional advice before signing a sales contract for the purchase of an apartment in the project.

Expiration Date of Reports. Preliminary Public Reports and Final Public Reports automatically expire thirteen (13) months from the effective date unless a Supplementary Public Report is issued or unless the Commission issues an order, a copy of which is attached to this report, extending the effective date for the report.

Exception: The Real Estate Commission may issue an order, a copy of which shall be attached to this report, that the final public report for a two apartment condominium project shall have no expiration date.

Type of Report:

- PRELIMINARY (yellow) The developer may not as yet have created the condominium but has filed with the Real Estate Commission minimal information sufficient for a Preliminary Public Report. A Final Public Report will be issued by the developer when complete information is filed.
FINAL (white) The developer has legally created a condominium and has filed complete information with the Commission.
[X] SUPPLEMENTARY (pink) This report updates information contained in the: Preliminary Public Report dated: Final Public Report dated: June 30, 2006 Supplementary Public Report dated: And Supersedes all prior public reports. Must be read together with Final Public Report dated June 30, 2006 This report reactivates the public report(s) which expired on

(* Exactly as named in the Declaration This material can be made available for individuals with special needs. Please call the Senior Condominium Specialist at 586-2643 to submit your request. FORM: RECO-30 286/966/189/1190/892/0197/1098/0800/0203/0104

Disclosure Abstract: Separate Disclosure Abstract on this condominium project:

Required and attached to this report. Not Required - Disclosures covered in this report.

Summary of Changes from Earlier Public Reports:

This summary contains a general description of the changes, if any, made by the developer since the last public report was issued. It is not necessarily all inclusive. Prospective buyers should compare this public report with the earlier reports if they wish to know the specific changes that have been made.

No prior reports have been issued by the developer.

Changes made are as follows:

Changes to Common Elements and Limited Common Elements. The Declaration and Condominium Map have been amended to include the Wood Fence, located behind the ground-floor Type A apartments, as a common element of the Association. The Declaration and Condominium Map have also been amended to define the backyard area, located between the Wood Fence and the Type A apartments, as a limited common element appurtenant to the Type A apartment to which it is attached. See the Disclosure Abstract attached as Exhibit "N".

Assignment of Unassigned Parking Stalls. The Declaration and Condominium Map have been amended to assign the unassigned parking stalls to various apartments. The parking stall assignments are included in the attached Exhibit "O".

Notification Regarding Payment of Common Expenses. The Developer has given notice to the apartment owners that the Developer will assume all common expenses until December 31, 2006. On January 1, 2007, the apartment owners will be obligated to pay their respective share of the common expenses of the Project. A copy of the Notification dated November 21, 2006 is attached as Exhibit "Q".

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I. PERSONS CONNECTED WITH THE PROJECT

Developer:

AL Group, LLC _____ Phone: (808) 942-4472
Name* _____ (Business)
1585 Kapiolani Boulevard, #1512 _____
Business Address _____
Honolulu, Hawaii 96814 _____
Names of officers and directors of developers who are corporations; general partners of a
partnership; partners of a Limited Liability Partnership (LLP); or manager and members of a Limited
Liability Company (LLC) (attach separate sheet if necessary):
Adam Lee, Manager _____

Real Estate
Broker*:

Abe Lee Realty, LLC _____ Phone: (808) 942-4472
Name _____ (Business)
1585 Kapiolani Boulevard, #1533 _____
Business Address _____
Honolulu, Hawaii 96814 _____

Escrow:

Integrity Escrow & Title Company _____ Phone: (808) 447-6007
Name _____ (Business)
33 Queen Street, Suite A _____
Business Address _____
Honolulu, Hawaii 96813 _____

General
Contractor*:

N/A _____ Phone: _____
Name _____ (Business)
Business Address _____

Condominium
Managing
Agent*:

Cen Pac Properties _____ Phone: (808) 593-2902
Name _____ (Business)
1150 S. King Street, Suite 1101 _____
Business Address _____
Honolulu, Hawaii 96814 _____

Attorney for
Developer:

Jennifer A. Aquino, AAL, ALC _____ Phone: (808) 526-9400
Name _____ (Business)
1188 Bishop Street, Suite 3009 _____
Business Address _____
Honolulu, Hawaii 96813 _____

* For Entities: Name of corporation, partnership, Limited Liability Partnership (LLP), or Limited Liability Company (LLC)

**II. CREATION OF THE CONDOMINIUM;
CONDOMINIUM DOCUMENTS**

A condominium is created by recording in the Bureau of Conveyances and/or filing with the Land Court a Declaration of Condominium Property Regime, a Condominium Map (File Plan), and the Bylaws of the Association of Apartment Owners. The Condominium Property Act (Chapter 514A, HRS), the Declaration, Bylaws, and House Rules control the rights and obligations of the apartment owners with respect to the project and the common elements, to each other, and to their respective apartments. The provisions of these documents are intended to be, and in most cases are, enforceable in a court of law.

A. **Declaration of Condominium Property Regime** contains a description of the land, buildings, apartments, common elements, limited common elements, common interests and other information relating to the condominium project.

The Declaration for this condominium is:

<input type="checkbox"/>	Proposed		
<input checked="" type="checkbox"/>	Recorded - Bureau of Conveyances	Document No.	<u>2004-206265</u>
		Book	<u> </u> Page <u> </u>
<input type="checkbox"/>	Filed - Land Court	Document No.	<u> </u>

The Declaration referred to above has been amended by the following instruments [state name of document, date and recording/filing information]:

*See Exhibit "P", attached hereto.

B. **Condominium Map (File Plan)** shows the floor plan, elevation and layout of the condominium project. It also shows the floor plan, location, apartment number, and dimensions of each apartment.

The Condominium Map for this condominium project is:

<input type="checkbox"/>	Proposed		
<input checked="" type="checkbox"/>	Recorded - Bureau of Conveyances	Condo Map No.	<u>3853</u>
<input type="checkbox"/>	Filed - Land Court	Condo Map No.	<u> </u>

The Condominium Map has been amended by the following instruments [state name of document, date and recording/filing information]:

*See Exhibit "P", attached hereto.

C. **Bylaws of the Association of Apartment Owners** govern the operation of the condominium project. They provide for the manner in which the Board of Directors of the Association of Apartment Owners is elected, the powers and duties of the Board, the manner in which meetings will be conducted, whether pets are prohibited or allowed and other matters which affect how the condominium project will be governed.

The Bylaws for this condominium are:

<input type="checkbox"/>	Proposed		
<input checked="" type="checkbox"/>	Recorded - Bureau of Conveyances	Document No.	<u>2004-206266</u>
		Book	<u> </u> Page <u> </u>
<input type="checkbox"/>	Filed - Land Court	Document No.	<u> </u>

The Bylaws referred to above have been amended by the following instrument [state name of document, date and recording/filing information]:

5. **Special Use Restrictions:**
 The Declaration and Bylaws may contain restrictions on the use and occupancy of the apartments.
 Restrictions for this condominium project include but are not limited to:

] Pets: _____

] Number of Occupants: _____

] Other: _____

] There are no special restrictions.

6. **Interior** (fill in appropriate numbers):

Elevators: None Stairways: None Trash Chutes: None

Apt. Type	Quantity	BR/Bath	Net Living Area (sf)*	Net Other Area (sf)	(Identify)
<u>A</u>	<u>12</u>	<u>3/1</u>	<u>827</u>	<u>168</u> <u>60</u>	<u>Backyard</u> <u>Patio</u>
<u>B</u>	<u>12</u>	<u>2/1</u>	<u>731</u>	<u>---</u>	<u>---</u>
<u>C</u>	<u>12</u>	<u>2/1</u>	<u>731</u>	<u>731</u>	<u>Attic</u>
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____

Total Apartments: 36

***Net Living Area is the floor area of the apartment measured from the interior surface of the apartment perimeter walls.**

Other documents and maps may give floor area figures which differ from those above because a different method of determining the floor area may have been used.

Boundaries of Each Apartment:

See Exhibit "B" of Final Public Report

Permitted Alterations to Apartments:

See Exhibit "C" of Final Public Report

Apartments Designated for Owner-Occupants Only:

Fifty percent (50%) of residential apartments must be so designated; developer has a right to substitute similar apartments for those apartments already designated. Developer must provide this information either in a published announcement or advertisement as required by section 514A-102, HRS; or include the information here in this public report and in the announcement (see attachment 11a). Developer has elected to provide the information in a published announcement or advertisement.

See Exhibit "L" of Final Public Report

7. Parking Stalls:

Total Parking Stalls: 45

	<u>Regular</u>		<u>Compact</u>		<u>Tandem</u>		<u>TOTAL</u>
	<u>Covered</u>	<u>Open</u>	<u>Covered</u>	<u>Open</u>	<u>Covered</u>	<u>Open</u>	
Assigned (for each unit)	_____	_____	_____	_____	_____	_____	_____
Guest	_____	_____	_____	_____	_____	_____	_____
Unassigned	_____	_____	_____	_____	_____	_____	_____
Extra for Purchase	_____	_____	_____	_____	_____	_____	_____
Other:	_____	_____	_____	_____	_____	_____	_____
Total Covered & Open:	<u>45</u>		<u>0</u>		<u>0</u>		<u>45*</u>

Each apartment will have the exclusive use of at least 1 parking stall(s).
Buyers are encouraged to find out which stall(s) will be available for their use.

* See Exhibit "O" for parking stall designations.

Commercial parking garage permitted in condominium project.

Exhibit _____ contains additional information on parking stalls for this condominium project.

8. Recreational and Other Common Facilities:

There are no recreational or common facilities.

Swimming Pool Storage Area Recreation Area

Laundry Area Tennis Court Trash Chute/Enclosure(s)

Other: _____

9. Compliance With Building Code and Municipal Regulations; Cost to Cure Violations

There are no violations. Violations will not be cured.

Violations and cost to cure are listed below. Violations will be cured by _____
(Date)

10. Condition and Expected Useful Life of Structural Components, Mechanical, and Electrical Installations (For conversions of residential apartments in existence for at least five years):

In accordance with the letter dated May 11, 2006, prepared by Frank James Lyon,, Licensed Professional Engineer, the building is in good structural, mechanical and electrical condition, consistent with its age.

See Exhibit "D" of the Final Public Report.

11. Conformance to Present Zoning Code

- a. No variances to zoning code have been granted.
 Variance(s) to zoning code was/were granted as follows:

b. Conforming/Non-Conforming Uses, Structures, Lot

In general, a non-conforming use, structure, or lot is a use, structure, or lot which was lawful at one time but does not now conform to present zoning requirements.

	<u>Conforming</u>	<u>Non-Conforming</u>	<u>Illegal</u>
Uses	X	_____	_____
Structures	X	_____	_____
Lot	X	_____	_____

If a variance has been granted or if uses, improvements or lot are either non-conforming or illegal, buyer should consult with county zoning authorities as to possible limitations which may apply.

Limitations may include restrictions on extending, enlarging, or continuing the non-conformity, and restrictions on altering and repairing structures. In some cases, a non-conforming structure that is destroyed or damaged cannot be reconstructed.

The buyer may not be able to obtain financing or insurance if the condominium project has a non-conforming or illegal use, structure, or lot.

D. Common Elements, Limited Common Elements, Common Interest:

1. Common Elements: Common Elements are those parts of the condominium project other than the individual apartments. Although the common elements are owned jointly by all apartment owners, those portions of the common elements which are designated as limited common elements (see paragraph 2 below) may be used only by those apartments to which they are assigned. The common elements for this project, as described in the Declaration, are:

described in Exhibit "E" revised.

as follows:

2. Limited Common Elements: Limited Common Elements are those common elements which are reserved for the exclusive use of the owners of certain apartments.

There are no limited common elements in this project.

The limited common elements and the apartments which use them, as described in the Declaration, are:

described in Exhibit "F" revised.

as follows:

3. Common Interest: Each apartment will have an undivided fractional interest in all of the common elements. This interest is called the "common interest." It is used to determine each apartment's share of the maintenance fees and other common profits and expenses of the condominium project. It may also be used for other purposes, including voting on matters requiring action by apartment owners. The common interests for the apartments in this project, as described in the Declaration, are:

described in Exhibit "G" of the Final Public Report.

as follows:

E. Encumbrances Against Title: An encumbrance is a claim against or a liability on the property or a document affecting the title or use of the property. Encumbrances may have an adverse effect on the property or your purchase and ownership of an apartment in the project.

Exhibit " H " revised describes the encumbrances against the title contained in the title report dated October 23, 2006 and issued by Integrity Escrow & Title Company, Inc.

2. Rights Under the Sales Contract: Before signing the sales contract, prospective buyers should ask to see and carefully review all documents relating to the project. If these documents are not in final form, the buyer should ask to see the most recent draft. These include but are not limited to the:
- A) Condominium Public Reports issued by the developer which have been issued an effective date by the Hawaii Real Estate Commission.
 - B) Declaration of Condominium Property Regime, as amended.
 - C) Bylaws of the Association of Apartment Owners, as amended.
 - D) House Rules, if any.
 - E) Condominium Map, as amended.
 - F) Escrow Agreement.
 - G) Hawaii's Condominium Property Act (Chapter 514A, HRS, as amended) and Hawaii Administrative Rules (Chapter 16-107, adopted by the Real Estate Commission, as amended).
 - H) Other _____

Copies of the condominium and sales documents and amendments made by the developer are available for review through the developer or through the developer's sales agent, if any. The Condominium Property Regime law (Chapter 514A, HRS) and the Administrative Rules (Chapter 107) are available online. Please refer to the following sites:

Website to access official copy of laws: www.capitol.hawaii.gov
Website to access unofficial copy of laws: www.hawaii.gov/dcca/hrs
Website to access rules: www.hawaii.gov/dcca/har

This Public Report is a part of Registration No. 6023 filed with the Real Estate Commission on June 8, 2006.

Reproduction of Report. When reproduced, this report must be on:

YELLOW paper stock WHITE paper stock PINK paper stock

- D. The developer declares subject to the penalties set forth in section 514A-49(b) that this project is in compliance with all county zoning and building ordinances and codes, and all other county permitting requirements applicable to the project, pursuant to Act 251 (SLH 2000) [Section 514A-1.6] (The developer is required to make this declaration for issuance of an effective date for a final public report.)
- E. The developer hereby certifies that all the information contained in this Report and the Exhibits attached to this Report and all documents to be furnished by the developer to buyers concerning the project have been reviewed by the developer and are, to the best of the developer's knowledge, information and belief, true, correct and complete.

AL Group, LLC

Printed Name of Developer

By: Adam Lee 11-14-06
 Duly Authorized Signatory* Date

Adam Lee, Manager

Printed Name & Title of Person Signing Above

Distribution:

Department of Finance, City and County of Honolulu

Planning Department, City and County of Honolulu

****Must be signed for a: corporation by an officer; partnership or Limited Liability Partnership (LLP) by the general partner; Limited Liability Company (LLC) by the manager or member; and for an individual by the individual.***

COMMON ELEMENTS

Except for the Units, all remaining portions of the Project are hereby designated as and herein called the "common elements", including specifically but not limited to:

- a. The land described herein in fee simple.
- b. The foundations, floor slabs, columns, girders, beams, supports, unfinished perimeter and loadbearing walls of each apartment, roof, stairs, stairways, rails, storage room, laundry room and facilities, walkways around and between the Buildings and storage building, the wood fence located behind the Type A apartments, and the common grounds.
- c. Except as may otherwise be specifically provided for herein, all yards, landscaping, planters, driveways, any open parking stalls which are not appurtenant or assigned to an apartment, and the trash enclosure and like facilities.
- d. All pipes, wires, conduits or other utility or service lines running through one apartment which are utilized for or serve more than one apartment, all fire safety systems, if any, and any other central and appurtenant installations for utility services used or necessary to the existence, maintenance and safety of the Project.
- e. Any and all other structures, apparatus and installations of common use, and all other parts of the Project necessary or convenient to the existence, maintenance and safety of the Project, or normally in common use.

LIMITED COMMON ELEMENTS

Certain parts of the common elements, called the "limited common elements", are designated and set aside for the use of certain apartments, and such apartments shall have appurtenant thereto exclusive easements for the use of such limited common elements as follows:

a. Patio and Backyard. The patio and backyard immediately adjacent to each Type A apartment in the Project shall be appurtenant to and for the exclusive use and enjoyment of the adjacent apartment as shown on the Condominium Map.

b. Mailboxes. The mailbox assigned to an apartment shall be limited to the use of such apartment. Each apartment shall at all times have at least one mailbox appurtenant to it.

c. Parking. Each apartment in the Project shall have the use of at least one (1) parking stall as set forth on the Condominium map. Each such assigned parking stall is hereby designated as a limited common element appurtenant to and for the exclusive use of such apartment. The location and number of each parking stall is shown on the Condominium Map. Section 4.6(c) of the Declaration provides that the Declarant has reserved the right to cause any un-assigned parking stall to be used for a different purpose such as manager stall, guest parking, or other uses. The Declarant also reserves the right to apply for and obtain the right to add one or more parking stalls and to re-align or re-configure the parking lot.

d. Other. All common elements of the Project which are rationally related to less than all of the apartments shall be limited to the use of such apartment or apartments to which the same are related.

EXHIBIT "H" REVISED
ENCUMBRANCES AGAINST TITLE

PRELIMINARY REPORT
(no liability)

SCHEDULE B
(exceptions)

Preliminary Report No. 501524

1. TAXES: Tax Map Key: (1) 9-8-39-8

Taxes for the Fiscal year 2006 - 2007 have not yet been assessed as of this date.

Taxes for the Fiscal year 2005 - 2006 are a lien; payable as follows:

1st Installment:	\$8,472.94	(Paid)
2nd Installment:	\$8,472.94	(Paid)

PROPERTY ADDRESS: 98-080 Uao Place, Aiea, Hawaii 96701

2. Reservation in favor of the State of Hawaii of all mineral and metallic mines.
3. Designation of Easement 4 for sewer purposes, as shown in Deed dated December 27, 1971, recorded in the Bureau of Conveyances in the State of Hawaii in Book 8026, Page 379.
4. Restriction of vehicle access rights along the northeasterly boundary of Lot B, shown in Deeds dated May 15, 1970, recorded in Book 7312, Page 387, and dated December 27, 1971, recorded in Book 8026, Page 379.
5. Terms and provisions, including the failure to comply with conditions, covenants, restrictions or reservations, contained in that certain Master Lease dated May 9, 1979, recorded in Book 13698, Page 441, for a term of 77 years from May 9, 1979 to and including May 8, 2056, as amended.
6. Terms and provisions, including the failure to comply with conditions, covenants, restrictions or reservations, contained in that certain Agreement Permitting Encroachment dated ----- (acknowledged November 19, 1979), recorded in Book 14193, Page 694, as amended, made by Jack H. Ujimori, husband of Harumi Ujimori, and Pearlridge Square Development, Ltd., a Hawaii corporation, to permit encroachment of a building from Lots D and E. Amendment thereof by instrument dated October 20, 1998, recorded in said Bureau as Document No. 98-189067.

PRELIMINARY REPORT
(no liability)

SCHEDULE B
(exceptions)

Preliminary Report No. 501524

7. Terms and provisions, including the failure to comply with conditions, covenants, restrictions or reservations, contained in that certain Encroachment Agreement dated May 19, 1999, recorded as Document No. 99-124800, made by Karen M. Nii, as Trustee, and the Association of Apartment Owners of the Lele Pono, Inc., a condominium project, permitting encroachment of a chain-link fence, a sprinkler line and a concrete curb onto Lot B as shown on the map attached thereto.
8. Condominium Map No. 3853, recorded in the Bureau of Conveyances of the State of Hawaii.

The foregoing map was amended by the following:

<u>Date:</u>	<u>Instrument:</u>
May 26, 2006	Document No. 2006-105660
September 5, 2006	Document No. 2006-162592
(none)	Document No. 2006-194282
November 10, 2006	Document No. 2006-206542
November 10, 2006	Document No. 2006-206543

9. Terms and provisions, including the failure to comply with conditions, covenants, restrictions or reservations, but omitting any covenants or restrictions, if any, based upon race, color, religion, sex, sexual orientation, familial status, marital status, disability, handicap, national origin, ancestry, or source of income, as set forth in applicable state or federal laws, except that said covenant or restriction is permitted by applicable law, in that certain Declaration of Condominium Property Regime for the "PEARLRIDGE SUNSET" condominium project, dated September 24, 2004, recorded as Document No. 2004-206265.

The foregoing declaration was amended by the following:

<u>Date:</u>	<u>Instrument:</u>
May 26, 2006	Document No. 2006-105660
September 5, 2006	Document No. 2006-162592
(none)	Document No. 2006-194282
November 10, 2006	Document No. 2006-206542
November 10, 2006	Document No. 2006-206543

PRELIMINARY REPORT
(no liability)

SCHEDULE B
(exceptions)

Preliminary Report No. 501524

10. Terms and provisions, including the failure to comply with conditions, covenants, restrictions or reservations, contained in that certain By-Laws of the Association of Apartment Owners dated September 24, 2004, recorded as Document No. 2004-206266, and any amendments thereto.
11. Discrepancies, conflicts in boundary lines, shortage in area, encroachments or any other matters which a correct survey or archaeological study would disclose.
12. Any recorded or unrecorded, filed or unfiled Leases, Subleases, Rental Agreements and any liens, charges or exceptions against any Lessees, Sublessees or tenants named therein.
13. **MORTGAGE**
Mortgagor: AL GROUP, LLC, a Hawaii limited liability company
Mortgagee: CENTRAL PACIFIC BANK, a Hawaii corporation
Date: July 14, 2006
Recorded: Document No. 2006-130645
Amount: \$6,587,500.00
14. **ASSIGNMENT OF LESSOR'S INTEREST IN LEASES**
Assignor: AL GROUP, LLC, a Hawaii limited liability company
Assignee: CENTRAL PACIFIC BANK, a Hawaii corporation
Dated: July 14, 2006
Recorded: Document No. 2006-130646
(Assignment of Interest as Security in the amount of \$6,587,500.00)
15. **FINANCING STATEMENT**
Debtor: AL GROUP, LLC
Secured Party: CENTRAL PACIFIC BANK
Recorded: July 18, 2006
Document No.: 2006-130647

NOTE:

- A. AL GROUP, LLC is in active and good standing with the Department of Commerce and Consumer Affairs, State of Hawaii.

DISCLOSURE ABSTRACT

1. a. PROJECT: "PEARLRIDGE SUNSET"
98-080 Uao Place, Aiea, Hawaii 96701
Registration No. 6023

- b. DEVELOPER: AL GROUP, LLC
1585 Kapiolani Blvd., Ste. 1521, Honolulu, HI 96814
Telephone: (808) 630-6103

- c. REAL ESTATE
BROKER: ABE LEE REALTY, LLC
1585 Kapiolani Blvd., Ste. 1533, Honolulu, HI 96814
Telephone: (808) 942-4472

2. CHANGE IN COMMON ELEMENTS AND LIMITED COMMON ELEMENTS.

An amendment to the Declaration and Condominium Map has been filed to define the Wood Fence, located on the ground floor behind the Type A apartments as a common element of the Association. The amendment also designates the backyard area located between the Wood Fence and the immediately adjacent Type A apartment as a limited common element appurtenant to the corresponding Type A apartment.

3. ASSIGNMENT OF UNASSIGNED PARKING STALLS.

By amendments to the Declaration, the unassigned parking stalls have been assigned to various apartments in the project.

EXHIBIT "O"

DESIGNATION OF PARKING STALLS

UNIT	Stall #
A1	10 & 8
A2	11
A3	16
A4	17
A5	22 & 3
A6	23
A7	28 & 5
A8	29
A9	34 & 6
A10	35 & 2
A11	40 & 7
A12	41
B1	12
B2	9 & 13
B3	18
B4	19
B5	24
B6	25
B7	30
B8	31
B9	36
B10	37
B11	42
B12	43
C1	14
C2	15 & 4
C3	20
C4	1 & 21
C5	26
C6	27
C7	32
C8	33
C9	38
C10	39
C11	44
C12	45

EXHIBIT "P"

AMENDMENTS TO THE DECLARATION AND CONDOMINIUM MAP

The following amendments to the Declaration of Condominium Property Regime and Condominium Map for Pearlridge Sunset have been recorded in the Bureau of Conveyances.

1. Amendment to the Declaration of Condominium Property Regime - Pearlridge Sunset and Condominium Map No. 3853 May 26, 2006, Document No. 2006-105660.
2. Amendment to the Declaration of Condominium Property Regime of Pearlridge Sunset dated September 5, 2006, recorded as Document No. 2006-162592.
3. Amendment to the Declaration of Condominium Property Regime of Pearlridge Sunset for Reassignment of Parking Stalls recorded October 24, 2006, recorded as Document No. 2006-194282.
4. Amendment to the Declaration of Condominium Property Regime of Pearlridge Sunset and Condominium Map No. 3853 dated November 10, 2006, recorded as Document No. 2006-206542.
5. Amendment to the Declaration of Condominium Property Regime of Pearlridge Sunset for Reassignment of Parking Stalls dated November 10, 2006, recorded as Document No. 2006-206543.

November 21, 2006

Apartment Owner
Association of Apartment
Owner of Pearlridge Sunset

Re: PEARLRIDGE SUNSET -
Condominium Registration No. 6023
Notification Regarding Payment of Common Expenses

Dear Apartment Owner:

Pursuant to Section 514A-15, Hawaii Revised Statutes, this is to hereby serve as notice that AL Group, LLC, developer of the Pearlridge Sunset condominium project, will assume all common expenses of the project until December 31, 2006. Accordingly, after January 1, 2007, you will be obligated to pay your respective share of the common expenses allocated to your apartment.

Copies of this notice are being delivered either by mail or personally to each apartment owner whose maintenance expenses have been assumed by the developer as provided for herein.

Very truly yours,

AL GROUP, LLC

By: Adam Lee
Adam Lee
Its: Manager

cc: Real Estate Commission
Dept. of Commerce and Consumer Affairs
State of Hawaii

EXHIBIT "Q"