

Please fax back to us at

(808) 243-8614

CONFIDENTIALITY AGREEMENT

RE: Apex Building, Kahului, Maui, Hawaii (the "Property")

A & B Properties, Inc. (the "Company") has agreed to make available to you certain non-public, proprietary information ("Confidential Evaluation Material") concerning the Property. The Company has agreed to provide you access to Confidential Evaluation Material solely for the purpose of considering a transaction involving your purchase from the Company of the Property and for no other purpose. The Company's agreement to provide you information does not obligate the Company in any way to consider any offer which you may submit.

As a condition to furnishing the Confidential Evaluation Material to you, you agree to treat confidentially such information and any other information that the Company, its affiliates, representatives or agents furnish to you or on your behalf, or to your directors, officers, employees, agents, advisors, affiliates or representatives (collectively your "Representatives"), whether furnished before or after the date of this letter agreement. You agree to be responsible for any breach of this letter agreement by your Representatives.

You agree that the Confidential Evaluation Material will be used by you solely and exclusively for the purpose of a possible transaction involving your purchase of the Property. Without limiting the generality of the foregoing, unless the Company gives its prior written consent, (1) you will limit the disclosure of any Confidential Evaluation Material to only your Representatives, (2) each recipient of any Confidential Evaluation Material will be informed of the confidential nature of the information and the obligations imposed on you and your Representatives by this letter agreement, and (3) each recipient of the Confidential Evaluation Material will agree to be bound by the provisions of this letter agreement.

Without the Company's prior written consent, you will not, and will direct your Representatives not to, (a) directly or indirectly disclose to any person who is not authorized to receive the Confidential Evaluation Material either the fact that discussions or negotiations are taking place concerning a potential transaction involving your purchase from the Company of its Property or any of the terms, conditions or other facts with respect thereto, including the status and any proposed terms thereof, or (b) use any such Confidential Evaluation Material or information derived therefrom in a way which is detrimental to the Company, or (c) participate in or generate any press release or other release of information to the general public relating to the transactions contemplated herein. The term "person" as used in this letter agreement shall include, without limitation, any corporation, company, partnership or individual, and the public.

The Company, its affiliates, representatives and agents do not make any representations or warranty as to the accuracy, currency or completeness of the Confidential Evaluation Material. You agree that neither the Company nor its affiliates, representatives or agents shall have any liability to you or any of your Representatives resulting from the use of the Confidential Evaluation Material by you or your Representatives.

You understand that the Company may suffer irreparable harm in the event that you fail to comply with this Agreement and that monetary damages may be inadequate to compensate for such a breach. In addition, you hereby agree to indemnify and hold harmless Company and Company's affiliates and subsidiaries, and each of their respective members, partners, shareholders, fiduciaries, directors, officers, participants, employees, successors and assigns ("Company's Related Parties") from and against any loss, cost, damage or expense that it may or does suffer as a result of your failure to comply with the terms of this Agreement. If requested by us, you are to destroy or return the Confidential Evaluation Material to us, without retaining any copies, computer files, notes or extracts thereof.

Please confirm your agreement with the foregoing by signing and returning one copy of this letter to the undersigned, whereupon this confidentiality agreement shall become a binding agreement.

Agreed to:

Name (please print)

Broker/Agent (if applicable)

Signature

E-mail Address

Phone Number/ Fax Number

Date: _____