

CONSENT TO MORTGAGE

The DEPARTMENT OF HAWAIIAN HOME LANDS, STATE OF HAWAII, by its Hawaiian Homes Commission, the Lessor named in that certain indenture of lease, Lease No. _____, dated DEC 27 2007, made by and between it and _____, whose mailing address at time of execution is _____ as Lessee, recorded in the office of the Department of Hawaiian Home Lands on DEC 27 2007 in Buke 630, pages 159-171, does hereby consent to the attached Mortgage by _____, as Mortgagor, in favor of _____, as Mortgagee, upon the following conditions: (1) this consent shall not authorize, nor be deemed to authorize, any further assignment of said lease except, however, as authorized by Section 208(6), Hawaiian Homes Commission Act of 1920, as amended, which states as follows:

DEC 27 2007

Notwithstanding the provisions of paragraph (5), the lessee, with the consent and approval of the Commission, may mortgage or pledge the lessee's interest in the tract or improvements thereon to a recognized lending institution authorized to do business as a lending institution in either the State or elsewhere in the United States; provided the loan secured by a mortgage on the lessee's leasehold interest is insured or guaranteed by the Federal Housing Administration, Department of Veterans Affairs, or any other federal agency and their respective successors and assigns, which are authorized to insure or guarantee such loans or any acceptable private mortgage insurance as approved by the commission. The mortgagee's interest in any such mortgage shall be freely assignable. Such mortgages, to be effective, must be consented to and approved by the Commission and recorded with the department and;

(2) this consent shall not be deemed nor construed to be a waiver of any term, covenant, condition or provision of said lease, all rights of the Lessor under said lease being hereby reserved; and (3) any conflict between the lease and mortgage, the provisions of the former shall control; and (4) all other conditions upon which the approval of this consent was made are subject to ratification by the Hawaiian Homes Commission; provided, however, such condition would not affect the validity of said mortgage.

IN WITNESS WHEREOF, the STATE OF HAWAII, by its Hawaiian Homes Commission, has executed these presents this 27th day of December, 2007.

THE ORIGINAL OF THE DOCUMENT RECORDED AS FOLLOWS:

STATE OF HAWAII
DEPARTMENT OF HAWAIIAN HOME LANDS
Received for record this 27th
day of December, A.D. 2007
at 0030 o'clock A M and
Record at Buke 630
on Pages 172

STATE OF HAWAII
DEPARTMENT OF HAWAIIAN HOME LANDS

BY: [Signature]
Chairman
Hawaiian Homes Commission

APPROVED AS TO FORM

[Signature]
Deputy Attorney General
State of Hawaii

Ratified by the Hawaiian Homes
Commission on JAN 29 2008