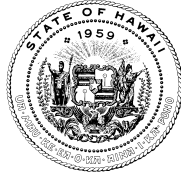


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Ka Luna Ho'okele

KATIE L. DUCATT
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Ka Hope Luna Ho'okele

STATE OF HAWAII
DEPARTMENT OF HAWAIIAN HOME LANDS
Ka 'Oihana 'Āina Ho'opulapula Hawai'i

P. O. BOX 1879
HONOLULU, HAWAII 96805

February 23, 2024

U.S. Department of Housing and Urban
Development
West Multifamily Regional Center
One Sansome Street, Suite 1200
San Francisco, CA 94104

Subject: 820 Isenberg Street, Honolulu, HI 96826

Ladies and Gentlemen,

It is the Department of Hawaiian Home Lands, State of Hawaii's ("DHHL") understanding that the U.S. Department of Housing and Urban Development (HUD) requests a statement from DHHL that, in the event of foreclosure of Hale Moiliili LP's Ground Lease at the above-stated property, PNC Bank, N.A./HUD may sell the leasehold interest to a new leasehold owner, regardless of whether the new leasehold owner is a native Hawaiian entity, as defined in the Hawaiian Homes Commission Act of 1920, as amended ("HHCA"). Pursuant to HHCA § 204 and Hawaii Revised Statutes § 171-22, DHHL agrees to the request.

DHHL also waives its rights, if any, under Title IX, Section 962(b)(2) of the Cranston-Gonzalez National Affordable Housing Act of 1990, as amended, in the event of foreclosure of Hale Moiliili LP's Ground Lease at the above-stated property.

Should you have any questions or concerns, please feel free to contact our counsel, Alana L. Bryant, at (808) 587-2978.

Mahalo,

Kali Watson, Chairman
Hawaiian Homes Commission