

R-641

RECORDATION REQUESTED BY:

Hawaiian Kingdom Trust Company
850 Richards St., Suite 507
Honolulu, Hawai'i 96813

AFTER RECORDATION, RETURN TO:

Hawaiian Kingdom Trust Company
850 Richards St., Suite 507
Honolulu, Hawai'i 96813

RETURN BY: MAIL (X) PICKUP ()

STATE OF HAWAII
BUREAU OF CONVEYANCES
RECORDED

FEB 01 1996 02:45 PM

Doc No(s) 96-014116

/s/ CARL T. WATANABE
ACTING
REGISTRAR OF CONVEYANCES

Deed of Trust

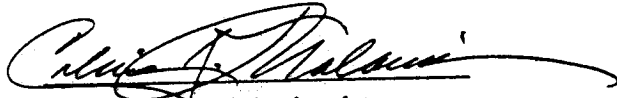
Know all men by these presents that we, Colin K. Malani and Leimomi H. Malani, husband and wife, both of Kane'ohe, Island of O'ahu, Hawaiian Kingdom, hereinafter referred to as the grantors, and Hawaiian Kingdom Trust Company, a general partnership established and existing under and by virtue of the laws of the Hawaiian Kingdom and registered by "Deed of General Partnership" as doc. #96-000263, and doing business at 850 Richards St., Suite 507, Honolulu, Island of O'ahu, hereinafter referred to as the trustee, in consideration of one dollar to us paid by said trustee, the receipt whereof is hereby acknowledged, does hereby remise, release and forever quitclaim unto the same, its successors and assigns all their undivided right, title and interests as native Hawaiian subjects and tenants duly recognized by Hawaiian law; To have and to hold with the appurtenances to said trustee, its heirs, successors and assigns forever; upon trust nevertheless to carry out the duties as a company acting for and on behalf of the Hawaiian Kingdom government, hereinafter referred to as the absentee government, in such manner as Hawaiian law prescribes for the best interest of the grantors.

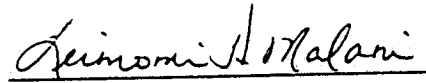
And the grantors, in consideration aforesaid and in order to more effectually carry out the intention of this deed doth hereby grant unto the said trustee, its successors and assigns full power to serve in the place of the absentee government, for the benefit of the same; and in the name of the trust to institute and prosecute to final judgment and execution all suits and actions at law, in equity and in admiralty for any breach or violation of Hawaiian law, at the expense of the grantors; and the same to defend if brought against the said grantors by any pretended proprietor or foreign government; and to refer any matter in dispute to arbitration and the same to settle and compromise; and to do all acts in the management of the affairs of said parties as if it were the absentee government in the capacity aforementioned.

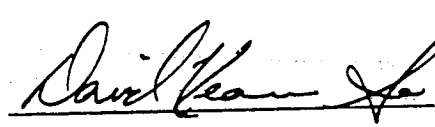
And the grantors, to show their good faith as native Hawaiian subjects, agree to pay into the trust the sum of one-hundred and three dollars (\$103.00), which shall serve as payment of all back taxes owed to the Hawaiian Kingdom government, to be computed at a rate of a dollar and love for each and every year the grantors and their families have been absent from the kingdom since the year of 1893; and the same agrees to adhere to all of the internal tax laws of the kingdom, which include an assessment of taxes to be determined on the 1st day of July of each and every year and the collection of the same on the 15th day of December, in accordance to the Act of 1882 relating to internal taxes, *Compiled Laws of the Hawaiian Kingdom, p. 117*, to be paid into the trust account.

It is also agreed that as soon as the absentee government is lawfully re-established and is fully operational, the company will transfer by deed all rights, titles, interests and appurtenances hereinbefore conveyed by the grantors, over to the office of the Minister of Interior, to have and to hold under the authority and jurisdiction of the Hawaiian Kingdom, and that upon this conveyance the trust shall then be terminated. And it is further agreed that due to the requirements of United States law which stands in contravention to Hawaiian Kingdom law, a notary public commissioned by the same is required for registering this deed in the Kingdom's Bureau of Conveyances, they do this involuntarily and against their will.

In witness whereof said grantors have hereunto set their hands and seals this 31st day of January, A.D. 1996.

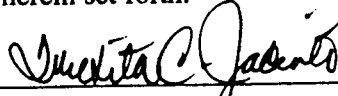

Colin K. Malani, husband


Leimomi H. Malani, wife


David Keanu Sai, Trustee
Hawaiian Kingdom Trust Company

Island of O'ahu)
) ss.
Hawaiian Kingdom)

On this 31st day of January, 19 96, before me personally appeared Colin K. Malani and Leimomi H. Malani, husband and wife, and David Keanu Sai, Trustee of the Hawaiian Kingdom Trust Company, parties to the foregoing instrument who severally acknowledged that they executed the same for the uses and purposes herein set forth.



Notary Public
My Commission Expires: 02/21/99
State of Hawaii
City & County of Honolulu

L.S.