

BEFORE THE DIRECTOR OF COMMERCE AND CONSUMER AFFAIRS  
OF THE STATE OF HAWAII

In the Matter of the Application of )  
SUN CABLEVISION OF HAWAII, INC. ) ORDER NO. 125  
For Approval of Transfer of All )  
Corporate Interests in Cable System )  
to Liquidating Trust )

DIRECTOR'S ORDER

On November 24, 1986, SUN CABLEVISION OF HAWAII, INC. ("Sun Cablevision"), a Hawaii corporation, filed with the Director of Commerce and Consumer Affairs ("Director") an application for approval to transfer all of its assets and liabilities, including its cable permit, to a liquidating trust ("Sun Trust") to be formed in anticipation of a sale of Sun Cablevision to a bona fide third party. Sun Cablevision currently owns and operates a cable television system in the districts of North Kona, South Kona and South Kohala on the island of Hawaii. The proposed Sun Trust would be created to maintain and administer the cable system pending approval by the Director of the proposed transfer of Sun Cablevision's cable permit.

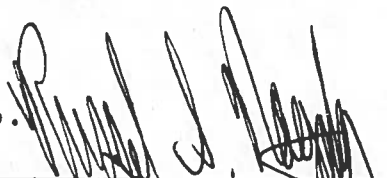
Upon review and consideration of the application, the Director, subject to the conditions described hereinafter, hereby grants approval of the transfer of Sun Cablevision's assets and liabilities, including its cable permit authorizing the construction and operation of a cable communication system in the districts of North Kona, South Kona and South Kohala on the island of Hawaii to Sun Trust.

The conditions for approval are:

1. Sun Cablevision shall provide the Director with a copy of the written consent of Bank of Hawaii to the transfer of the cable system to Sun Trust, upon receipt of said consent.
2. Sun Trust shall assume all existing obligations of the cable system to Sun Cablevision's subscribers, customers, trade creditors, and long-term creditors.
3. Sun Trust shall assume all obligations of Sun Cablevision to the Director and shall comply with all applicable federal and state laws governing the cable television industry, including, but not limited to, the Cable Communications Policy Act of 1984, 47 U.S.C. 521, et seq., and amendments thereto, applicable rules of the Federal Communications Commission, the Hawaii Cable Television Systems Law, Chapter 440G, Hawaii Revised Statutes, and amendments thereto, and rules and orders issued by the Director.
4. The existing management and operating procedures of the cable system shall remain unchanged and Sidney T. Mizukami, the present General Manager of the system, shall continue to operate the system.
5. In the event the Director does not approve the proposed transfer of the permit to a bona fide third-party purchaser by December 31, 1987, Sun Trust shall, subject to the prior approval of the Director, transfer its assets and liabilities to a new corporation which embodies the organizational structure and elements of the present Sun Cablevision.

Dated November 26, 1986, Honolulu, Hawaii.

Service of the foregoing Director's Order was made by Certified Mail of one (1) certified copy thereof to John P. Moon, Esq. by delivery on this 1st day of December, 1986.



---

RUSSEL S. NAGATA  
Director of Commerce and Consumer Affairs

\_\_\_\_\_  
Takamoto