

BEFORE THE DIRECTOR OF REGULATORY AGENCIES
OF THE STATE OF HAWAII

In the Matter of the Request of)
CABLEVISION, INCORPORATED)
For Transfer of Its Stock to)
Ainamalu Corporation.)
_____)

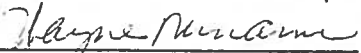
ORDER NO. 56

O R D E R

Upon review and consideration of the request of CABLEVISION, INCORPORATED made pursuant to the requirements of Paragraph 7(b), Order Number 12 dated August 12, 1971 for approval of the transfer of ownership of all of its outstanding shares from Kenneth F. Brown to Ainamalu Corporation, the Director of Regulatory Agencies hereby approves the said transfer subject to the conditions herein listed. The conditions for approval are:

1. Ainamalu Corporation shall notify and secure the prior written approval of the Director of Regulatory Agencies for all reorganizations, acquisitions, or transfers of cumulative amounts of five percent (5%) or more of its stock by any single individual, group of individuals, corporations, and/or undisclosed principals.
2. The financial and business records, ledgers, files, charts of accounts, financial computer printouts and all other records, except those that may be specifically exempted by the Director of Regulatory Agencies, shall be kept and maintained independent of those of Ainamalu Corporation.
3. Acceptance of the above conditions of Ainamalu Corporation as signified on the attached acceptance of conditions form.

DATED: Honolulu, Hawaii, February 13, 1978.




Wayne Minami
Director

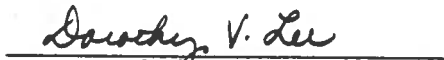
ACCEPTANCE OF CONDITIONS FORM

The conditions specified in Order Number 56 are hereby accepted by
Ainamalu Corporation.


Its Chairman of the Board


Its President


Its Vice President & Treasurer


Its Secretary

CERTIFICATE OF SERVICE

I hereby certify that copies hereof were served upon the following
by mailing the same, postage prepaid, on February 13, 1978:

Cablevision, Incorporated
1164 Bishop Street, Suite 1015
Honolulu, Hawaii 96813

Ainamalu Corporation
348-A Puuhale Road
Honolulu, Hawaii 96819

Sandra Y. E. Yonesaki
Sandra Y. E. Yonesaki