

BEFORE THE DIRECTOR OF REGULATORY AGENCIES
OF THE STATE OF HAWAII

In the Matter of the Request of)
GLOBAL TELECOMMUNICATIONS CORP.)
For Approval of the Sale and Transfer to)
It of the Total Shares of Hawaiian Cable)
Vision Corporation.)

ORDER NO. 64

ORDER

Upon review and consideration of the request of Global Telecommunica-
tions Corporation for approval of the sale and transfer to it of the total shares of
Hawaiian Cable Vision Corporation from D. W. Carter, William J. Gallione, and
Robertson Hawaii Corporation, the Director of Regulatory Agencies hereby
approves the said transfer subject to the conditions herein listed. The conditions
for approval are:

1. All legal entities controlling, possessing, or owning shares or
interest in ~~Hawaiian Cable Vision Corporation~~ *cable operator* shall be organized under the laws of
the State of Hawaii.
2. The ~~corporation~~ *cable operator* shall have management vested with true executive,
administrative, organizational and financial decisionmaking.
3. All officers, directors and employees of the ~~said corporation~~ *cable operator* shall
be residents of the State of Hawaii except that not more than two directors need
not be residents of the State of Hawaii if they represent interest involved in the
formation of the corporation and do not constitute more than one-fifth of the total
membership of the said board of directors.

Order No. 64

4. The corporation shall be headed by a full-time Maui based executive possessing and exercising all powers traditionally vested in a chief executive officer.

5. The corporation shall have a manager of technical services (chief engineer) capable of maintaining, upgrading, and extending the distribution and origination facilities.

6. The financial disbursements and management of the corporation shall be made by the above-mentioned executive or by a resident chief financial officer from accounts deposited in a bank or other financial institution authorized under the laws of Hawaii to do general banking business in the State of Hawaii.

7. The corporation shall maintain, with invoices and other documentation, accounts and records at the system's headquarters located in the county in which service is provided. These records shall be separate from any other business entity owned, controlled, managed or having any relationship with any stockholder or principal of the above corporation.

8. The corporation shall utilize "direct feed" transmission of television signals to its "headend" for retransmission to its subscribers.

9. The corporation shall provide the cable system with the capacity and facilities for live cablecasting from the county seat and from community centers within the permit area.

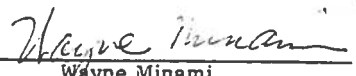
10. The corporation shall post a construction/performance bond in the amount of 50% of the construction costs of renovating the system to meet State and Federal Communications Commission requirements or \$50,000, whichever is greater.

11. The corporation shall, on a weekly basis, produce and originate programming which shall meet the specific needs, concerns and requirements of the residents of the Lahaina community.

Order No. 64

12. The corporation, for its origination programming, shall establish and consult with, on a regular basis, an advisory board composed of residents of the Island of Maui.

DATED: Honolulu, Hawaii, *July 17, 1978*



Wayne Minami
Director of Regulatory Agencies

CERTIFICATION

I, KIYOSHI MATSU, Administrator of the Cable Television Division of the Department of Regulatory Agencies, hereby certify that the foregoing Order No. 64 is a true and correct copy of the original on file in the Department of Regulatory Agencies.

Kiyoshi Hiramatsu
Kiyoshi Hiramatsu
Administrator

DATED: May 18, 1978
Honolulu, Hawaii

ORIGINAL

BEFORE THE DIRECTOR OF REGULATORY AGENCIES

STATE OF HAWAII

In the Matter of the Request of)
GLOBAL TELECOMMUNICATIONS CORP.)
(i) For Approval of the Sale and)
Transfer to Hawaiian Cable Vision)
Company, an Hawaiian limited)
partnership, of All of the Shares)
of Capital Stock of Hawaiian Cable)
Vision Corporation, an Hawaiian)
Corporation; (ii) for Approval of)
the Transactions Contemplated by a)
certain Credit Agreement to be)
Entered into between such Limited)
Partnership and Continental)
Illinois National Bank and Trust)
Company of Chicago, a national)
banking association; (iii) for)
Approval of the Liquidation by such)
Limited Partnership of Hawaiian)
Cable Vision Corporation and for)
the transfer of the non-exclusive)
CATV Permit issued to Hawaiian)
Cable Vision Corporation to such)
Limited Partnership and of the Dis-)
solution by such Limited Partner-)
ship of Kaanapali Theatre Network)
Company; and (iv) for Approval of)
Global Telecommunications Corp. to)
enter into a Management Contract)
with Hawaiian Cable Vision Company)
_____)

SECOND
AMENDED ORDER NO. 64

AMENDED ORDER

Upon review and consideration of the request of Global Telecommunications Corp. an Hawaiian corporation (hereinafter called "Global"), for approval of the sale and transfer to Hawaiian Cable Vision Company, a Hawaiian limited partnership (hereinafter called the "Limited Partnership") of all of the issued and outstanding capital stock of Hawaiian Cable Vision Corporation, an Hawaiian corporation, the Director of Regulatory Agencies hereby approves said sale and transfer subject

to the conditions hereinafter listed. The existing owners of all of the issued and outstanding shares of capital stock of Hawaiian Cable Vision Corporation may, without further approval, transfer or cause to be transferred all of the issued and outstanding capital stock of Hawaiian Cable Vision Corporation to the Limited Partnership, provided that (1) the Limited Partnership is an Hawaiian limited partnership formed pursuant to the Hawaiian Limited Partnership Act; (2) the partners of the Limited Partnership consist of Global as general partner and the following individuals as limited partners: Harold D. Berkowitz, Michael Fleetwood, Marvin Goodwin, Leon Kaplan, John McVie, Christine McVie, Paul Monash, and Walter Shenson. Upon receipt by the Limited Partnership of the issued and outstanding shares of the capital stock of Hawaiian Cable Vision Corporation, Global shall promptly notify the Director of Regulatory Agencies thereof and shall furnish a copy of the Limited Partnership's limited partnership agreement, including all amendments thereto, to the Director.

In connection with the acquisition by the Limited Partnership of all of the issued and outstanding shares of the capital stock of Hawaiian Cable Vision Corporation, the Limited Partnership is hereby further authorized, without further approval, to enter into a Credit Agreement with Continental Illinois National Bank and Trust Company of Chicago (hereinafter called the "Bank") providing, among

other things, for a loan to the Limited Partnership not exceeding the amount of \$1,100,000 on the terms and conditions as set forth in that certain Credit Agreement between the Limited Partnership and the Bank dated as of August 31, 1978, (hereinafter, together with all amendments thereto, called the "Credit Agreement").

As provided in the Credit Agreement, Global is to guarantee all of the obligations of the Limited Partnership to the Bank, including all such obligations arising under or incurred pursuant to the Credit Agreement, pursuant to a Guaranty (hereinafter called the "Guaranty"). In addition, the Credit Agreement provides that all of the issued and outstanding capital stock of Global is to be pledged to the Bank as collateral security for, among other things, the obligations of the Limited Partnership and Global to the Bank, pursuant to a Security Agreement (Pledge Agreement) (hereinafter called the "Pledge Agreement"). Furthermore, as provided in the Credit Agreement, each of Global and each limited partner of the Limited Partnership is to grant to the Bank a lien upon and a security interest in, among other things, all right, title and interest of Global and of each such limited partner in and to the Limited Partnership and all proceeds thereof, pursuant to a Security Agreement and Undertaking (hereinafter called the "Assignment"). The

Director of Regulatory Agencies hereby approves said guaranty, pledge of stock and said collateral assignment of partnership interests, and consents to the transactions contemplated by the Guaranty, the Pledge Agreement and the Assignment; provided, however, that prior to any sale, transfer, assignment or other disposition of any interest in Global or the Limited Partnership by the Bank pursuant to the Pledge Agreement or the Assignment, the Bank shall, if then required by applicable law, rule or regulation, obtain the approval of the Director of Regulatory Agencies.

Upon the acquisition by the Limited Partnership of (i) all of the issued and outstanding capital stock of Hawaiian Cable Vision Corporation and (ii) all of the outstanding partnership interests in Kaanapali Theatre Network Company, an Hawaiian registered partnership, or thereafter, the Limited Partnership may, and is hereby further authorized to, liquidate such corporation and dissolve such partnership, respectively, without further approval of the Director of Regulatory Agencies; and the director hereby approves of the transfer of the non-exclusive CATV permit issued to Hawaiian Cable Vision Corporation to the Limited Partnership.

Global is hereby further authorized to enter into a Management Agreement with the Limited Partnership, a copy of which has been furnished to the Director, pursuant

to which Global is appointed, subject to the terms and conditions thereof, as the Operating Manager of the Limited Partnership's cable television system located in Lahaina, Maui, Hawaii.

The conditions for the foregoing approvals are as follows:

1. All legal entities controlling, possessing or owning shares or interests in Global or in the Limited Partnership shall be organized under the laws of the State of Hawaii; provided, however, that this condition shall not be applicable to the Bank (or a nominee thereof) in its capacity as pledgee of the issued and outstanding capital stock of Global or in its capacity as secured party with respect to the general and limited partnership interests of the partners of the Limited Partnership; and provided further, however, that (subject to the proviso contained in the last sentence of the third paragraph of the Amended Order) this condition shall not restrict the Bank from exercising any rights pursuant to or in connection with the Credit Agreement, the Guaranty, the Pledge Agreement and the Assignment.

2. Global as the General Partner of the Limited Partnership shall have management vested with true executive, administrative, organizational and financial decisionmaking.

3. All officers, directors and employees of Global shall be residents of the State of Hawaii except that not more than two directors of Global need not be residents of the State of Hawaii if they represent interests involved in the formation of Global and do not constitute more than one-fifth of the total membership of the said board of directors.

4. Global as the General Partner of the Limited Partnership shall be headed by a full-time Maui-based executive possessing and exercising all powers traditionally vested in a chief executive officer.

5. Global as the General Partner of the Limited Partnership shall have a manager of technical services (chief engineer) capable of maintaining, upgrading and extending the distribution and origination facilities.

6. The management decisions of Global as the General Partner of the Limited Partnership shall be made by the above-mentioned executive or by a resident chief financial officer thereof. All accounts receivable of the Limited Partnership shall be deposited to, and all disbursements of the Limited Partnership shall be made from, an account maintained with a bank or other financial institution authorized under the laws of the State of Hawaii to do general banking business in the State of Hawaii; provided, however, that this condition shall not prevent the Limited Partnership or Global from establishing one or more depositary accounts with the Bank and making deposits thereto and disbursements therefrom, pursuant to or in connection with the Credit Agreement.

7. Global as the General Partner of the Limited Partnership shall maintain, with invoices and other documentation, accounts and records pertaining to the Limited Partnership at the cable television system's headquarters located in the county in which cable television service is provided. These records shall be separate from the records maintained by any other business entity owned, controlled, managed or having any relationship with any stockholder or principal of Global.

8. The Limited Partnership shall utilize "direct feed" transmission of television signals to its "headend" for retransmission to its subscribers.

9. The Limited Partnership shall provide the cable television system with the capacity and facilities for live cable casting from the county seat and from community centers within the permit area.

10. The Limited Partnership shall on a weekly basis produce and originate programming which shall meet the specific needs, concerns and requirements of the residents of the Lahaina community.

11. The Limited Partnership for its origination programming shall establish and consult with, on a regular basis, an advisory board composed of residents of the Island of Maui.

12. Upon award of this amended order and annually each year thereafter, on or before the fifteenth day of January, Global shall file with the Director a list of all persons having any interest in it or in the Limited Partnership and a description of the amount and nature of each such interest.

13. The Limited Partnership shall notify and secure the prior written approval of the Director of Regulatory Agencies for all reorganizations, acquisitions or transfers of any ownership interest in the Limited Partnership; provided, however, that this condition shall not apply to the liquidation of Hawaiian Cable Vision Corporation by the Limited Partnership, nor to the transfer from Hawaiian Cable Vision Corporation to the Limited Partnership of the non-exclusive CATV Permit, nor to the acquisition by the Limited Partnership of the partnership interests in Kaanapali Theatre Network Company and the dissolution thereof, nor to the assignment of all of the general and limited partnership interests in the Limited Partnership by Global and by each limited partner pursuant to the Assignment nor to the exercise (subject to the proviso contained in the last sentence of the third paragraph of this Amended Order) by the Bank of its rights pursuant to or in connection with the Credit Agreement, the Guaranty, the Pledge Agreement or the Assignment.

14. The Limited Partnership shall secure the prior written approval of the Director of Regulatory Agencies before selling, exchanging or transferring assets of the Limited Partnership with an original acquisition cost or present market value, whichever is greater, in excess of the sum of five thousand dollars (\$5,000) to any individual, group of individuals or corporation (including parent or holding companies), other than for the payment of legitimate costs incurred in operating the cable system.

15. Acceptance of the above conditions by HAWAIIAN
CABLE VISION COMPANY as signified on the attached form.

Dated: Honolulu, Hawaii
August 30, 1978.

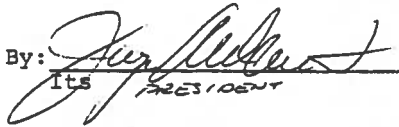
Wayne Minami
Wayne Minami
Director of Regulatory Agencies

ACCEPTANCE OF CONDITIONS

The conditions specified in Second Amended Order
No. 64 are hereby accepted by HAWAIIAN CABLE VISION COMPANY.

HAWAIIAN CABLE VISION COMPANY

By: GLOBAL TELECOMMUNICATIONS CORP.,
As General Partner

By: 
Its PRESIDENT

Dated: August 31st, 1978

BEFORE THE DIRECTOR OF REGULATORY AGENCIES
OF THE STATE OF HAWAII

In the Matter of the Request of)
GLOBAL TELECOMMUNICATIONS CORP.)
For Approval of the Sale and Transfer to)
It of the Total Shares of Hawaiian Cable)
Vision Corporation.)

AMENDED ORDER NO. 64

AMENDED ORDER

Upon review and consideration of the request of Global Telecommunica-
tions Corporation for approval of the sale and transfer to it of the total shares of
Hawaiian Cable Vision Corporation from D. W. Carter, William J. Gallione, and
Robertson Hawaii Corporation, the Director of Regulatory Agencies hereby
approves the said transfer subject to the conditions herein listed. The conditions
for approval are:

1. All legal entities controlling, possessing, or owning shares or
interest in ~~Hawaiian Cable Vision Corporation~~ ^{the cable vision} shall be organized under the laws of
the State of Hawaii.
2. The ~~corporation~~ ^{entity} shall have management vested with true executive,
administrative, organizational and financial decisionmaking.
3. All officers, directors and employees of the ~~said corporation~~ ^{entity} shall
be residents of the State of Hawaii except that not more than two directors need
not be residents of the State of Hawaii if they represent interest involved in the
formation of the corporation and do not constitute more than one-fifth of the total
membership of the said board of directors.

Amended Order No. 64

4. The ^{cable operator} corporation shall be headed by a full-time Maui based executive possessing and exercising all powers traditionally vested in a chief executive officer.

5. The ^{cable operator} corporation shall have a manager of technical services (chief engineer) capable of maintaining, upgrading, and extending the distribution and origination facilities.

6. The financial disbursements and management of the ^{cable operator} corporation shall be made by the above-mentioned executive or by a resident chief financial officer from accounts deposited in a bank or other financial institution authorized under the laws of Hawaii to do general banking business in the State of Hawaii.

7. The ^{cable operator} corporation shall maintain, with invoices and other documentation, accounts and records at the system's headquarters located in the county in which service is provided. These records shall be separate from any other business entity owned, controlled, managed or having any relationship with any stockholder or principal of the ~~above~~ corporation.

8. The ^{cable operator} corporation shall utilize "direct feed" transmission of television signals to its "headend" for retransmission to its subscribers.

9. The ^{cable operator} corporation shall provide the cable system with the capacity and facilities for live cablecasting from the county seat and from community centers within the permit area.

10. The ^{cable operator} corporation shall, on a weekly basis, produce and originate programming which shall meet the specific needs, concerns and requirements of the residents of the Lahaina community.

11. The ^{cable operator} corporation, for its origination programming, shall establish and consult with, on a regular basis, an advisory board composed of residents of the Island of Maui.

12. Upon award of this permit, and annually each year thereafter, on or before the fifteenth day of January, the ^{cable operator} corporation shall file a list with the Director of all ~~shareholders and undisclosed principals holding one or more percent~~

persons having any interest in it and a description of the amount and nature of each such interest.

Amended Order No. 64

of the corporation's shares, noting the kind of shares held and the amount held thereof. The corporation shall also list its interest and the amount thereof in any other corporation, partnership, or business.

13. The corporation shall notify and secure the prior written approval of the Director of Regulatory Agencies for all reorganizations, acquisitions, or transfers of ~~the cumulative amount of one percent or more of its stock by any single individual, group of individuals, corporations and/or undisclosed principals.~~ ^{as ownership interest.}

14. The corporation shall secure the prior written approval of the Director of Regulatory Agencies before selling, exchanging, or transferring assets with an original acquisition or present market value, whichever is greater, in excess of the sum of five thousand dollars (\$5,000) to any individual, group of individuals, or corporation (including parent or holding companies), other than for the payment of legitimate costs incurred in operating the cable system; ~~except~~ that without further approval Global Telecommunications Corporation may transfer the stock and/or assets (including the CATV permit) of Hawaiian Cable Vision Corporation to a limited partnership of which it shall be general partner. Any dispute as to this provision shall be resolved by the Director of Regulatory Agencies.

15. The corporation shall post a construction/performance bond in the amount of 50% of the construction costs of expanding the capability of the system to meet State, Federal Communications Commission, and the above requirements or \$50,000, whichever is greater.

16. Acceptance of the above conditions by Global Telecommunications Corporation as signified on the attached acceptance of conditions form.

DATED: Honolulu, Hawaii,

Wayne Minami
Director of Regulatory Agencies

BEFORE THE DIRECTOR OF REGULATORY AGENCIES

STATE OF HAWAII

In the Matter of the Request of)
GLOBAL TELECOMMUNICATIONS CORP.)
(i) For Approval of the Sale and)
Transfer to Hawaiian Cable Vision)
Company, an Hawaiian limited)
partnership, of All of the Shares)
of Capital Stock of Hawaiian Cable)
Vision Corporation, an Hawaiian)
Corporation; (ii) for Approval of)
the Transactions Contemplated by a)
certain Credit Agreement to be)
Entered into between such Limited)
Partnership and Continental)
Illinois National Bank and Trust)
Company of Chicago, a national)
banking association; (iii) for)
Approval of the Liquidation by such)
Limited Partnership of Hawaiian)
Cable Vision Corporation and for)
the transfer of the non-exclusive)
CATV Permit issued to Hawaiian)
Cable Vision Corporation to such)
Limited Partnership and of the Dis-)
solution by such Limited Partner-)
ship of Kaanapali Theatre Network)
Company; and (iv) for Approval of)
Global Telecommunications Corp. to)
enter into a Management Contract)
with Hawaiian Cable Vision Company)

SECOND
AMENDED ORDER NO. 64

AMENDED ORDER

Upon review and consideration of the request of Global Telecommunications Corp. an Hawaiian corporation (hereinafter called "Global"), for approval of the sale and transfer to Hawaiian Cable Vision Company, a Hawaiian limited partnership (hereinafter called the "Limited Partnership") of all of the issued and outstanding capital stock of Hawaiian Cable Vision Corporation, an Hawaiian corporation, the Director of Regulatory Agencies hereby approves said sale and transfer subject

to the conditions hereinafter listed. The existing owners of all of the issued and outstanding shares of capital stock of Hawaiian Cable Vision Corporation may, without further approval, transfer or cause to be transferred all of the issued and outstanding capital stock of Hawaiian Cable Vision Corporation to the Limited Partnership, provided that (1) the Limited Partnership is an Hawaiian limited partnership formed pursuant to the Hawaiian Limited Partnership Act; (2) the partners of the Limited Partnership consist of Global as general partner and the following individuals as limited partners: Harold D. Berkowitz, Michael Fleetwood, Marvin Goodwin, Leon Kaplan, John McVie, Christine McVie, Paul Monash, and Walter Shenson. Upon receipt by the Limited Partnership of the issued and outstanding shares of the capital stock of Hawaiian Cable Vision Corporation, Global shall promptly notify the Director of Regulatory Agencies thereof and shall furnish a copy of the Limited Partnership's limited partnership agreement, including all amendments thereto, to the Director.

In connection with the acquisition by the Limited Partnership of all of the issued and outstanding shares of the capital stock of Hawaiian Cable Vision Corporation, the Limited Partnership is hereby further authorized, without further approval, to enter into a Credit Agreement with Continental Illinois National Bank and Trust Company of Chicago (hereinafter called the "Bank") providing, among

other things, for a loan to the Limited Partnership not exceeding the amount of \$1,100,000 on the terms and conditions as set forth in that certain Credit Agreement between the Limited Partnership and the Bank dated as of August 31, 1978, (hereinafter, together with all amendments thereto, called the "Credit Agreement").

As provided in the Credit Agreement, Global is to guarantee all of the obligations of the Limited Partnership to the Bank, including all such obligations arising under or incurred pursuant to the Credit Agreement, pursuant to a Guaranty (hereinafter called the "Guaranty"). In addition, the Credit Agreement provides that all of the issued and outstanding capital stock of Global is to be pledged to the Bank as collateral security for, among other things, the obligations of the Limited Partnership and Global to the Bank, pursuant to a Security Agreement (Pledge Agreement) (hereinafter called the "Pledge Agreement"). Furthermore, as provided in the Credit Agreement, each of Global and each limited partner of the Limited Partnership is to grant to the Bank a lien upon and a security interest in, among other things, all right, title and interest of Global and of each such limited partner in and to the Limited Partnership and all proceeds thereof, pursuant to a Security Agreement and Undertaking (hereinafter called the "Assignment"). The

Director of Regulatory Agencies hereby approves said guaranty, pledge of stock and said collateral assignment of partnership interests, and consents to the transactions contemplated by the Guaranty, the Pledge Agreement and the Assignment; provided, however, that prior to any sale, transfer, assignment or other disposition of any interest in Global or the Limited Partnership by the Bank pursuant to the Pledge Agreement or the Assignment, the Bank shall, if then required by applicable law, rule or regulation, obtain the approval of the Director of Regulatory Agencies.

Upon the acquisition by the Limited Partnership of (i) all of the issued and outstanding capital stock of Hawaiian Cable Vision Corporation and (ii) all of the outstanding partnership interests in Kaanapali Theatre Network Company, an Hawaiian registered partnership, or thereafter, the Limited Partnership may, and is hereby further authorized to, liquidate such corporation and dissolve such partnership, respectively, without further approval of the Director of Regulatory Agencies; and the director hereby approves of the transfer of the non-exclusive CATV permit issued to Hawaiian Cable Vision Corporation to the Limited Partnership.

Global is hereby further authorized to enter into a Management Agreement with the Limited Partnership, a copy of which has been furnished to the Director, pursuant

to which Global is appointed, subject to the terms and conditions thereof, as the Operating Manager of the Limited Partnership's cable television system located in Lahaina, Maui, Hawaii.

The conditions for the foregoing approvals are as follows:

1. All legal entities controlling, possessing or owning shares or interests in Global or in the Limited Partnership shall be organized under the laws of the State of Hawaii; provided, however, that this condition shall not be applicable to the Bank (or a nominee thereof) in its capacity as pledgee of the issued and outstanding capital stock of Global or in its capacity as secured party with respect to the general and limited partnership interests of the partners of the Limited Partnership; and provided further, however, that (subject to the proviso contained in the last sentence of the third paragraph of the Amended Order) this condition shall not restrict the Bank from exercising any rights pursuant to or in connection with the Credit Agreement, the Guaranty, the Pledge Agreement and the Assignment.

2. Global as the General Partner of the Limited Partnership shall have management vested with true executive, administrative, organizational and financial decisionmaking.

3. All officers, directors and employees of Global shall be residents of the State of Hawaii except that not more than two directors of Global need not be residents of the State of Hawaii if they represent interests involved in the formation of Global and do not constitute more than one-fifth of the total membership of the said board of directors.

4. Global as the General Partner of the Limited Partnership shall be headed by a full-time Maui-based executive possessing and exercising all powers traditionally vested in a chief executive officer.

5. Global as the General Partner of the Limited Partnership shall have a manager of technical services (chief engineer) capable of maintaining, upgrading and extending the distribution and origination facilities.

6. The management decisions of Global as the General Partner of the Limited Partnership shall be made by the above-mentioned executive or by a resident chief financial officer thereof. All accounts receivable of the Limited Partnership shall be deposited to, and all disbursements of the Limited Partnership shall be made from, an account maintained with a bank or other financial institution authorized under the laws of the State of Hawaii to do general banking business in the State of Hawaii; provided, however, that this condition shall not prevent the Limited Partnership or Global from establishing one or more depository accounts with the Bank and making deposits thereto and disbursements therefrom, pursuant to or in connection with the Credit Agreement.

7. Global as the General Partner of the Limited Partnership shall maintain, with invoices and other documentation, accounts and records pertaining to the Limited Partnership at the cable television system's headquarters located in the county in which cable television service is provided. These records shall be separate from the records maintained by any other business entity owned, controlled, managed or having any relationship with any stockholder or principal of Global.

8. The Limited Partnership shall utilize "direct feed" transmission of television signals to its "headend" for retransmission to its subscribers.

9. The Limited Partnership shall provide the cable television system with the capacity and facilities for live cable casting from the county seat and from community centers within the permit area.

10. The Limited Partnership shall on a weekly basis produce and originate programming which shall meet the specific needs, concerns and requirements of the residents of the Lahaina community.

11. The Limited Partnership for its origination programming shall establish and consult with, on a regular basis, an advisory board composed of residents of the Island of Maui.

12. Upon award of this amended order and annually each year thereafter, on or before the fifteenth day of January, Global shall file with the Director a list of all persons having any interest in it or in the Limited Partnership and a description of the amount and nature of each such interest.

13. The Limited Partnership shall notify and secure the prior written approval of the Director of Regulatory Agencies for all reorganizations, acquisitions or transfers of any ownership interest in the Limited Partnership; provided, however, that this condition shall not apply to the liquidation of Hawaiian Cable Vision Corporation by the Limited Partnership, nor to the transfer from Hawaiian Cable Vision Corporation to the Limited Partnership of the non-exclusive CATV Permit, nor to the acquisition by the Limited Partnership of the partnership interests in Kaanapali Theatre Network Company and the dissolution thereof, nor to the assignment of all of the general and limited partnership interests in the Limited Partnership by Global and by each limited partner pursuant to the Assignment nor to the exercise (subject to the proviso contained in the last sentence of the third paragraph of this Amended Order) by the Bank of its rights pursuant to or in connection with the Credit Agreement, the Guaranty, the Pledge Agreement or the Assignment.

14. The Limited Partnership shall secure the prior written approval of the Director of Regulatory Agencies before selling, exchanging or transferring assets of the Limited Partnership with an original acquisition cost or present market value, whichever is greater, in excess of the sum of five thousand dollars (\$5,000) to any individual, group of individuals or corporation (including parent or holding companies), other than for the payment of legitimate costs incurred in operating the cable system.

15. Acceptance of the above conditions by HAWAIIAN
CABLE VISION COMPANY as signified on the attached form.

Dated: Honolulu, Hawaii
August 30, 1978.

Wayne Minami
Wayne Minami
Director of Regulatory Agencies

ACCEPTANCE OF CONDITIONS

The conditions specified in Second Amended Order
No. 64 are hereby accepted by HAWAIIAN CABLE VISION COMPANY.

HAWAIIAN CABLE VISION COMPANY

By: GLOBAL TELECOMMUNICATIONS CORP
As General Partner

By: _____
Its

Dated: _____

GLOBAL TELECOMMUNICATIONS CORP.
STANDARD FORM OF MANAGEMENT AGREEMENT

Hawaiian Cable Vision Company, a Limited Partnership (hereinafter called "Cable") and Global Telecommunications Corp., a Hawaiian corporation, (hereinafter called "Global") agrees that:

1. Appointment: Term: Cable hereby employs Global as Operating Manager of its CATV system ("System") located in Lahaina, Maui, State of Hawaii for the term of this Agreement. The term of this Agreement shall be for a period of ten (10) years, unless sooner terminated as hereinafter provided.

2. Duties and Responsibilities: Global as Operating Manager will provide consultant, management and supervisory services and will make available such of its personnel as consultants as may be necessary for the efficient operation, maintenance and repair of the System and such services shall include the following:

(a) Day to day management, operation, maintenance and repair of the System will be done by employees of Cable, but subject to general supervision by Global. Such management personnel shall be hired by Global for Cable and may be discharged by Global or Cable.

(b) Supervision by Global of:

(i) the purchase of equipment required for the operation, maintenance and repair of the System;

(ii) marketing activities;

(iii) negotiation of contracts;

(iv) selection and training of personnel;

(v) the maintenance of the books of Cable, at the home office of Cable, in accordance with generally accepted accounting methods and principles consistently applied, and in connection therewith cause the state-

ments required by the limited partnership agreement of Cable to be prepared.

(vi) the public relations and promotion activities as may be appropriate for Cable.

(c) Global shall operate and maintain the System in compliance with Governmental rules and regulations including the provisions of the FCC and the CATV Permit issued to Cable.

3. Company Status: Global is not Cable's employee. Global is an independent contractor in the manner and means of providing its services hereunder, provided, however, that nothing herein contained shall be deemed to modify the rights and duties of Global as the General Partner of Cable. Global and Cable will each pay their own taxes, contributions, wages and expenses with regard to the employees on their respective payrolls.

4. Compensation and Reimbursement: As compensation for Global's services described herein, Cable shall pay monthly to Global five percent (5%) of gross revenues of Cable from the System. At the end of each accounting year a final computation shall be made and adjustments, if any, shall be paid. During the term hereof Cable will also reimburse Global monthly for its direct costs of all services performed under this Agreement. "Direct Costs" is defined as those out-of-pocket expenses paid or incurred by Global for Global personnel rendering specific services for and on behalf of Cable, including out-of-pocket expenses paid or incurred by Global for meals, lodging, transportation. The percentage of gross revenues of Cable shall apply only to operating revenues and not to receipts generated or received from the sale or refinancing of the System.

5. Insurance: Global will use its best efforts to procure insurance coverage for Cable usually obtained for similar cable television systems. Global shall carry at its cost public liability,

property damage and workman's compensation insurance in connection with its personnel.

6. Indemnity: Global shall indemnify and save Cable harmless from and against all claims, losses, damages and expenses arising from liability imposed upon Cable caused by or arising from Global's services as provided herein; provided however, nothing herein shall be deemed to require Global to indemnify or shall relieve Cable from liability, for its negligence or that of its servants or employees unless such negligence is a result of the negligence of Global in hiring such personnel.

7. Access and Inspection: Cable shall at all reasonable times have access to the System and all books and records of every kind pertaining to the construction, operation, maintenance and repair of the System in possession of Global. Upon termination of this Agreement, Global shall surrender any and all such books and records to Cable.

8. Termination: This Agreement may be terminated at any time by Cable if any of the following occurs:

(i) There is a default by Cable under a Loan Agreement between Cable and the Bank making the loan in connection with the purchase of the System.

(ii) There is a material default by Global of its obligations and undertakings hereunder.

9. Binding Effect: This Agreement is binding on, and inures to the benefit of, the parties and their successors. This Agreement is not assignable, nor are the duties hereunder delegable, without consent of the other party. This Agreement will be governed by the laws of Hawaii.

Executed this _____ day of _____, 1978.

GLOBAL TELECOMMUNICATIONS CORP.

By: _____

HAWAIIAN CABLE VISION COMPANY,
a Limited Partnership
By: GLOBAL TELECOMMUNICATIONS
CORP., its General Partner

By: _____
Juergen Denacke, President

ACCEPTANCE OF CONDITIONS FORM

The conditions specified in Amended Order Number 64 are hereby
accepted by Global Telecommunications Corporation.

Its Chairman of the Board

Its President

Its Vice President

Its Secretary

Its Treasurer

CERTIFICATE OF SERVICE

I hereby certify that copies of the foregoing Order No. 64 were served upon the following parties by mailing the same, postage prepaid, on July 18, 1978:

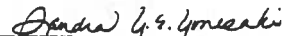
Global Telecommunications Corporation
c/o Mr. Perry B. Leff
450 North Roxbury Drive
Beverly Hills, California 90210

Hawaiian Cable Vision Corporation
P. O. Box 1148
Lahaina, Maui, Hawaii 96761

L. N. Nevels, Esq.
4504 Kahala Avenue
Honolulu, Hawaii 96816

A copy of Order No. 64 was also served upon the following by personal delivery on this 18th day of July, 1978:

Rodney M. Fujiyama, Esq.
Fujiyama, Duffy & Fujiyama
Suite 2650, Pacific Trade Center
190 South King Street
Honolulu, Hawaii 96813



Sandra Y. E. Yonesaki