

BEFORE THE DIRECTOR OF REGULATORY AGENCIES
OF THE STATE OF HAWAII

In the Matter of the Request of)
HAWAIIAN CABLE VISION COMPANY)
for Permission for Its CATV Permit to)
be "Encumbered.")
_____)

ORDER NO. 80

ORDER

Upon review and consideration of the request of Hawaiian Cable Vision Company, a Hawaii limited partnership ("Company"), for approval of the borrowing of \$1,200,000 from Provident National Bank, a national banking association ("Bank"), the Director of Regulatory Agencies hereby approves said borrowing, subject to the following conditions:

1. The loan amount shall not exceed One Million Two Hundred Thousand Dollars (\$1,200,000).
2. The Company's present loan with the Continental Bank of Illinois shall be repaid simultaneously with the funding of the loan, and the lien of Continental Bank of Illinois on the assets of the Company shall be released simultaneously with the placing of the Bank's lien upon the assets of the Company.
3. The Bank may have a lien upon the assets of the Company, including its Franchise.
4. The Company, within sixty days of this order shall provide the Cable Division with all financial data requested in the letter dated May 1, 1981 to Mr. Juergen Denecke.
5. The Company shall submit within sixty days of this order, financial statements for the years 1978, 1979 and 1980 reflecting original cost of plant, equipment and other facilities, and the accumulated depreciation reserve for the same three years.

6. The Company shall be in full and complete compliance with all conditions specified in Cable Order No. 7 dated October 21, 1970 and Cable Order No. 64 dated August 30, 1978 within one year of this Order.

Failure to comply with any or all of the above conditions will result in the nullification of approval to encumber the cable permit presently held by Hawaiian Cable Vision Company.

DATED: Honolulu, Hawaii, 13 May 1981



Mary G. F. Bitterman
Director

CERTIFICATE OF SERVICE

I hereby certify that a copy of the foregoing Order No. 80 was served upon the following by mailing the same, postage prepaid, on this 13th day of May, 1980:

Mr. Juergen D. Denecke, President
Hawaiian Cable Vision Company
P. O. Box 1148
Lahaina, Hawaii 96761

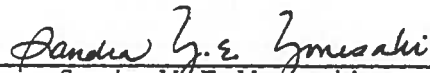
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Mr. Stephen N. Plant
Vice President
Provident National Bank
P. O. Box 7648
Broad and Chestnut Streets
Philadelphia, Pennsylvania 19101

Mr. David M. Taylor
Vice President
Bank of Hawaii
P. O. Box 2900
Honolulu, Hawaii 96846



Sandra Y. E. Yonesaki
Secretary