

**CASH BOND
TRI PARTY AGREEMENT
TIME SHARE PLAN**

THIS Agreement made this _____ day of _____, 20____, between:

Principal: _____

Address: _____

Financial Institution: _____

Address: _____

Director or Deputy Director of Commerce and Consumer Affairs, State of Hawaii ("Director"),

Address: 335 Merchant Street
Honolulu, HI 96813

RECITALS:

1. The Principal is required to provide a cash bond pursuant to the provisions of Chapter 514E, Hawaii Revised Statutes ("HRS"), and has requested the Director for permission to put up a cash bond in the form of money market certificates, time certificate of deposits, debentures or other financial paper or certificates ("Certificates") that require the turning in and the renewing of such Certificates from time to time;
2. The Financial Institution has agreed to take on the responsibility of holding the Certificates in its custody and renewing the same only in the name of the parties and not to release the Certificates to the Principal unless and until a written authorization for the release of the same is received from the Director;

AGREEMENT:

Now therefore it is agreed as follows:

1. If the Principal is a plan manager, the amount of the certificate shall be computed as follows:
 - a. If payments are collected or received by the plan manager or due from the time share owners at intervals of forty-five (45) days or less, an amount equal to three (3) times the total amount due at each such interval from the owners of all time share units in the time share plan; or
 - b. If payments are collected or received by the plan manager or due from the time share owners at intervals longer than forty-five (45) days, an amount equal to two (2) times the total amount due at each such interval from the owners of all time share units in the time share plan.
2. If the Principal is an acquisition agent not licensed pursuant to Chapter 467, HRS, then the amount of such certificate shall be TWENTY-FIVE THOUSAND DOLLARS (\$25,000.00).
3. Principal shall obtain the Certificates in the name of Principal and the Director. A true and correct copy of the initial certificate in the sum of \$ _____ is attached hereto and incorporated herein by reference.

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4. Principal shall be allowed to invest and to renew the type of certificate at the Financial Institution only, in the name of Principal and Director for the same principal sum, as is directed by the Principal from time to time and Principal shall be entitled to receive the interest from the same from time to time. As each renewal is made, a true and correct copy shall be mailed to the Director.

5. Financial Institution agrees that it will not release the Certificate to the Principal except only with the authorization of the Director.

6. Principal further agrees that the Certificate is being held pursuant to the requirements of Chapter 514E, HRS, and the Rules and Regulations promulgated pursuant thereto and if the Principal, its employees and independent contractors shall faithfully and truly comply with Section 514E-10(b) or (d), HRS, and rules promulgated pursuant thereto, then the obligation of principal shall be void, otherwise, this obligation of cash bond shall be and remain in full force and effect, provided, however the aggregate liability of the principal and financial institution shall in no event, exceed the amount of the cash bond.

7. Financial Institution agrees that it will upon written request at any time supply the Director with a true and correct copy of the Certificate being held by it or where any enforcement is required to turn over the original certificate to the Director upon request.

8. As provided for in Section 16-106-42(b), Hawaii Administrative Rules, it is our understanding that the Security of the bond shall not be returned for a period of six (6) years after the effective date of cancellation.

IN WITNESS WHEREOF the parties have executed this Tri Party Agreement the day and year first above written.

(SEAL)

Principal

By its: _____

(SEAL)

Financial Institution

By its: _____

By: _____

Director of Commerce & Consumer Affairs

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NOTARIZED SIGNATURES REQUIRED ON PAGE 3

Print Name of Principal: _____

IN WITNESS WHEREOF, we, the said Principal and Financial Institution have hereunto set our hands and seals this _____ day of _____, A.D. 20 _____.

Subscribed and sworn to before me this _____ day of _____, A.D. 20 _____.
Notary Signature: _____
Notary Public, State of: _____
My commission expires: _____
Print Name: _____

Principal: _____
By: _____
Its: _____

Doc. Date: _____ No. of Pages: _____
Notary Name: _____ Circuit Court: _____
Doc. Description: _____

Notary Signature _____ Date _____

Subscribed and sworn to before me this _____ day of _____, A.D. 20 _____.
Notary Signature: _____
Notary Public, State of: _____
My commission expires: _____
Print Name: _____

Financial Institution: _____
By: _____
Its: _____

Doc. Date: _____ No. of Pages: _____
Notary Name: _____ Circuit Court: _____
Doc. Description: _____

Notary Signature _____ Date _____