

LINDA LINGLE
GOVERNOR
STATE OF HAWAII



MICAH A. KANE
CHAIRMAN
HAWAIIAN HOMES COMMISSION
BEN HENDERSON
DEPUTY TO THE CHAIRMAN
KAULANA H. PARK
EXECUTIVE ASSISTANT

STATE OF HAWAII
DEPARTMENT OF HAWAIIAN HOME LANDS

P.O. BOX 1879

HONOLULU, HAWAII 96805

October 3, 2007

Mr. James W. Feild
Senior Vice President
Community Development Banking
Bank of America
901 Main Street, 18th Floor
Dallas, Texas 75202

Dear James:

I apologize for the delay in responding to you regarding Bank of America's (BoA) commitment to provide \$150,000,000 in lending or investment to help native Hawaiian families fulfill their goal of homeownership on Hawaiian home lands.

It has taken us time to review the revised summary report you provided dated July 20, 2007. The statement of BoA contributions toward fulfillment of its commitment appear to be in order. The Department of Home Lands (DHHL) is therefore pleased to formally acknowledge that the \$150,000,000 commitment has been met by Bank of America.

As you are aware, DHHL is continuing its efforts to provide affordable housing for our native Hawaiian families. As we move forward with our development program, we hope that BoA will continue to pursue home financing and mortgage lending opportunities on Hawaiian home lands.

Aloha and mahalo,

A handwritten signature in cursive script that reads "Ben Henderson".

Ben Henderson, Deputy to the
Chairman