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Our Reference No.:  
1236327 / 010225-143

December 15, 1998

**VIA CERTIFIED MAIL/  
RETURN RECEIPT REQUESTED**

Pension and Welfare Benefit Program  
Department of Labor  
200 Constitution Avenue, N.W.  
Washington, DC 20210

To the Secretary of Labor:

Re: Maui Land & Pineapple Company, Inc.  
Executive Deferred Compensation Plan  
(Adopted October 1, 1998)

In compliance with the requirements of the alternative method of reporting and disclosure under Part 1 of Title I of the Employee Retirement Income Security Act of 1974, as amended, for unfunded or insured pension plans for a select group of management or highly compensated employees, specified in Department of Labor Regulations, 29 C.F.R. § 2520.104-23, the following information is provided by the undersigned employer:

Name and Address of Employer:

Maui Land & Pineapple  
Company, Inc.  
P.O. Box 187  
Kahului, Maui, HI 96733-6687

Employer Identification Number: 99-0107542

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Department of Labor  
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Declaration:

Maui Land & Pineapple Company, Inc. maintains an agreement primarily for the purpose of providing deferred compensation for management/highly compensated employees. The Plan was adopted October 1, 1998.

Number of Plans and Participants in Each Plan:

One plan covering 39 employees.

Very truly yours,

A handwritten signature in black ink, appearing to read 'John C. Khil', with a long horizontal flourish extending to the right.

John C. Khil

JCK/lyy