
**TORKILDSON, KATZ, FONSECA,
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January 3, 2005

Top Hat Plan Exemption
Employee Benefits Security Administration
Room N-1513
U.S. Department of Labor
200 Constitution Avenue N.W.
Washington, D.C. 20210

Re: Statement of Deferred Compensation Plan

Gentlemen:

You are hereby notified, pursuant to Reg. §2520.104-23, that the following employer maintains a plan primarily for the purpose of providing deferred compensation for a select group or management and/or highly compensated employees:

Name of Employer:	Napili Kai Beach Club
Address of Employer:	5900 Honoapiilani Road Lahaina, Hawaii 96761
EIN of Employer:	99-0107645-6
Number of Plans:	2
Number of Participants in each Plan:	1
Effective Date of the Plans:	December 6, 2001 (Top-Hat statement filed on January 23, 2002) November 5, 2004

Sincerely yours,

TORKILDSON, KATZ, FONSECA,
MOORE & HETHERINGTON
Attorneys at Law, A Law Corporation



Ellen N. Kawashima

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**BY REGISTERED MAIL
RETURN RECEIPT REQUESTED**

