

December 26, 2007

**Roger W. Fonseca**  
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2520082042182

Top Hat Plan Exemption  
Employee Benefits Security Administration  
Room N-1513  
U.S. Department of Labor  
200 Constitution Avenue N.W.  
Washington, D.C. 20010

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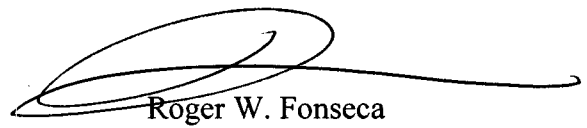
Re: Statement of Deferred Compensation Plan

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:	Kaneohe Ranch Management Limited
Address of Employers:	1199 Auloa Road Kailua, HI 96734
EIN of Employer:	99-0322640
Number of Plans:	1
Number of Participants in the Plan:	1
Effective Date of the Plan:	October 10, 2007

Sincerely yours,



Roger W. Fonseca  
for  
CADES SCHUTTE  
A Limited Liability Law Partnership

cc: H. Mitchell D'Olier

C S

Thank you for using Return Receipt Service

cadesschutte

1000 Bishop Street, Suite 1200  
Honolulu, Hawaii 96813

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1000 Bishop Street, Suite 1200  
Honolulu, Hawaii 96813

(RWF)

**CERTIFIED MAIL**

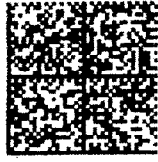


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**RETURN RECEIPT REQUESTED**

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Washington, D.C. 20010

**RETURN RECEIPT  
REQUESTED**



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