ESTIMATE OF BENEFITS

1. Name of Project Party.

2. Description and Location of project.

3. Set forth below the required information regarding estimated new employment positions with respect to the project and the basis of such estimates. Such information may include only such employment positions which did not exist prior to the undertaking of the project and are to be directly established as a result of the undertaking of the project.

<table>
<thead>
<tr>
<th>Number of Employees Employed</th>
<th>Nature of Position in such Position</th>
<th>Estimated Annual Salary</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

4. Set forth below the amount of taxes estimated to be paid in the calendar year following commercial operation of the project directly resulting from the undertaking of the project. Such information shall include any income, real property, "gross income, franchise, or other taxes directly payable by the project party separately stated and shall reflect the basis of such estimate.

5. Other economic benefits to the State in terms of new employment and additional taxes indirectly or incidentally resulting from the undertaking of the project.
This estimate of benefits shall be accompanied with a determination of an independent feasibility consultant or another person approved by the Department of Budget and Finance that the methodology, assumptions and data employed in making the estimate as presented here constitutes a reasonable bases for such estimate.

The undersigned authorized representative(s) of the applicant hereby acknowledge(s) that the intentional misrepresentation or falsification of any information furnished in connection with this formal application for financing is subject to the criminal sanctions of the Hawaii Penal Code, Part V, Sections 710-1063, HRS, and shall constitute a misdemeanor.

By __________________________________
Its

[Seal]

By __________________________________
Its

State of )
    : SS.
County of )

Deponent, being duly sworn, deposes and says that deponent is and was at all times mentioned in the foregoing application the authorized representative of the applicant, and being the authorized representative mentioned in the foregoing application that the statements made in said application are in all respects true and correct.

__________________________________
(Signature of Applicant)

Subscribed and sworn to before me
this _____ day of ____________, 19__.

__________________________________
Notary Public
State of Hawaii

My commission expires:
State of )
     ) SS.
County of )

Deponent, being duly sworn, deposes and says that deponent is and was at all times mentioned in the foregoing application the authorized representative of the applicant, and being the authorized representative mentioned in the foregoing application that the statements made in said application are in all respects true and correct.

_________________________________
(Signature of Applicant)

Subscribed and sworn to before me this _____ day of ___________, 19___.

________________________________
Notary Public
State of Hawaii
My commission expires:

Resolution of the board of directors, certified by the secretary, authorizing the officer(s) to execute the document on behalf of the corporation. The resolution shall be in a form acceptable to the Department.