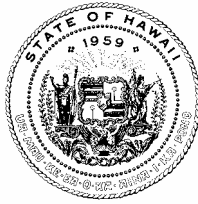


LINDA LINGLE
GOVERNOR
JAMES R. AIONA, JR.
LIEUTENANT GOVERNOR



MARK E. RECKTENWALD
DIRECTOR
NOE NOE TOM
LICENSING ADMINISTRATOR

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August 30, 2002

MEMORANDUM

TO: To Whom It May Concern

FROM: Hawaii Real Estate Commission

SUBJECT: Advertising Clarification on § 16-99-11(e)(3), Hawaii Administrative Rules

Members of the new "All Realtor" local boards who hold a Hawaii real estate salesperson's license may specify their license as R(S), R(salesperson), Realtor(Salesperson), or Realtor(S) and will be in compliance with Section 16-99-11(e)(3), Hawaii Administrative Rules, which states, "All advertising and promotional materials that refer to the individual licensee's name, including but not limited to business cards, shall: (3) Specify that the licensee is a broker (B), or salesperson (S), or if a current member of the Hawaii Association of Realtors, Realtor (R) or Realtor-Associate (RA)."

The Real Estate Commission approved the above determination at its August 30, 2002 monthly meeting.