

LAND BOARD MEETING

DECEMBER 13, 2013

D-34

NO STAFF SUBMITTAL:

Report on the Status of Chapter 11 Bankruptcy Case No. 12-02279, Hawaii Outdoor Tours, Inc., Debtor, Filed in the United States Bankruptcy Court, District of Hawaii, Including a Report on the Hearing before the Bankruptcy Court Scheduled for November 12, 2013. Discussion will entail at least the following:

- a. Trustee's Motion for Order (A) Authorizing the Assumption of Certain Unexpired Non-Residential Real Property Leases and (B) Establishing Cure Costs; Declaration of David C. Farmer; Exhibits "A" to "C";
- b. Trustee's Motion for Order Authorizing: (I) Sale of Hotel Assets, Free and Clear of Liens and Encumbrances; (II) Assignment of Unexpired State of Hawaii General Lease No. S-5844 of Non-residential Real Property Free and Clear of Liens and Encumbrances; and (III) Partial Distribution of Sales Proceeds.
- c. Presentation by Edward Bushor of Tower Development, Inc., who was the winning bidder at auction of the Debtor's interest in General Lease No. S-5844 and improvements thereon in bankruptcy.

The Board may hold a discussion in Executive Session pursuant to Section 92-5(a)(4), Hawaii Revised Statutes, in order to consult with its attorney on questions and issues pertaining to the Board's powers, duties, privileges, immunities and liabilities.

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