

FEE OWNER'S LETTER OF AUTHORIZATION

Tax Map Key No: (3) 7-4-021:020, 024, 025, 026, 027
Keahuolu, Kailua-Kona
Island, County and State of Hawaii

The undersigned is the fee owner of the real properties above-identified and hereby authorizes Forest City Hawaii Kona, LLC, a Hawaii limited liability company, Hawaii Housing Finance and Development Corporation (HHFDC), a public body and body politic of the State of Hawaii, and the law firm of Carlsmith Ball LLP, to apply for, execute and process any and all County, State and federal governmental permit applications, and to participate in proceedings related to said real properties.

A photostatic, facsimile or electronic copy of this executed authorization shall also be considered as effective and valid as the original.

FHT KAMAKANA, LLC,
a Hawaii limited liability company

By: 
LESTER G. L. WONG

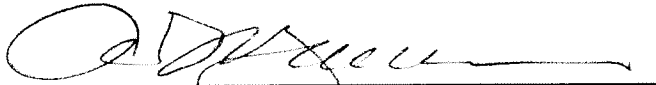
Its: Manager

Dated: June 28, 2010

The attached document: FEE OWNER'S LETTER OF AUTHORIZATION,
dated June 28, 2010,

which consists of two (2) pages (including this page), was
executed by Lester G. L. Wong

who was subscribed and sworn to before me
this 28th day of June, 2010
in the 1ST Judicial Circuit of the State
of Hawaii.



[Notary Signature]

ALLEN G. YANOS

Printed Name: ALLEN G. YANOS **My Commission Expires: 5/30/2014**

My commission expires: _____

