

EXHIBIT 4

**THIS EXHIBIT IS NOT INCLUDED
IN THE PUBLIC VERSION**

EXHIBIT 5

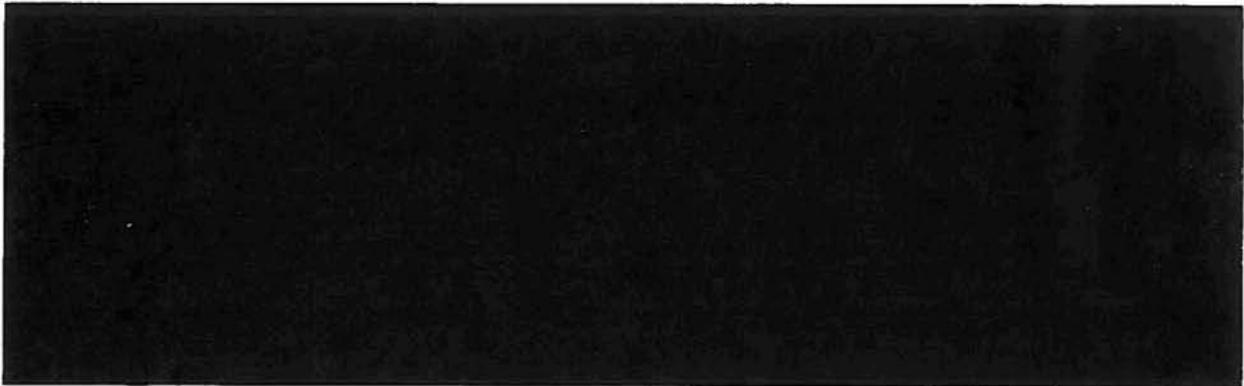
NARRATIVE

1.0 General

1.1 Sandwich Isles Communications, Inc. (SIC), a subsidiary of Waimana Enterprises, Inc., is an established local exchange carrier which has been issued an exclusive license by the Hawaiian Homes Commission of the State of Hawaii, Department of Hawaiian Home Lands (DHHL), to provide and upgrade telecommunication services on lands of the DHHL. SIC and its parent company, Waimana Enterprises, Inc. are native Hawaiian corporations. SIC will assure that native Hawaiians receive quality telecommunication services and that future communication needs are met on a timely basis. The headquarters for both companies are currently located in Honolulu, Hawaii.

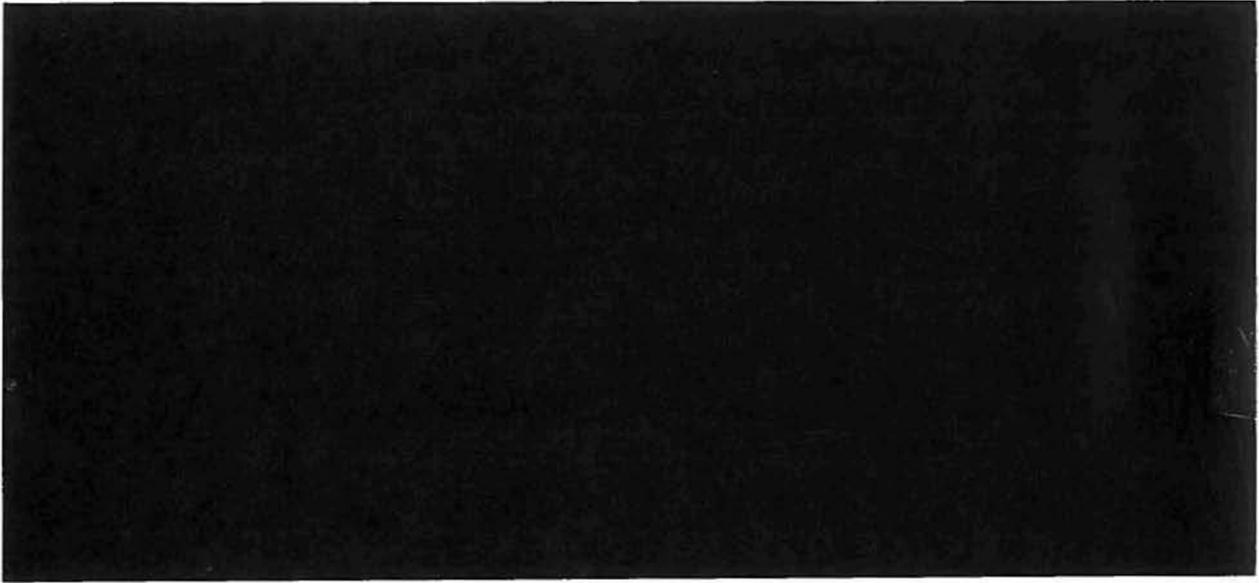
1.2 The Department of Hawaiian Home Lands was created by a federal statute, the Hawaiian Home Commission Act of July 9, 1921, USC 42, 42 Stat 108, and made part of the State Constitution when Hawaii was granted Statehood in 1959. The DHHL is a State agency whose mission is to manage the Hawaiian Home Lands Trust effectively, and to develop and deliver land to native Hawaiians. DHHL lands have been compared to an Indian reservation, and may be considered a separate entity within the State of Hawaii. The lands are scattered parcels located throughout the State. Only a small percentage of DHHL lands are developed.

1.3



2.0 **Purpose**

2.1



6.0 **Toll and EAS** (See Exhibits L and M, Trunking Diagrams).

6.1 Toll facilities to all exchanges have initially been leased facilities of the connecting company and other carriers in Hawaii. However, the Loan Design proposes new fiber facilities to replace the leased facilities. This will lessen SIC's dependence on others to establish service in a timely manner, maintain quality service, and eliminate the lease payments for said facilities.

6.2 There are no proposed changes in Extended Area Service (EAS). Sandwich Isles Communications, Inc. will continue to maintain the present service arrangement which is island wide EAS on each island.

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EXHIBIT 6