

EXHIBIT 18

LESSEE, UI, AND LOT SELECTION PROCESS

UNDIVIDED INTEREST AWARD PROGRAM

The undivided interest award is an award of an unimproved parcel of land to a group of individuals without specifying the interest of each party by percentage or description.

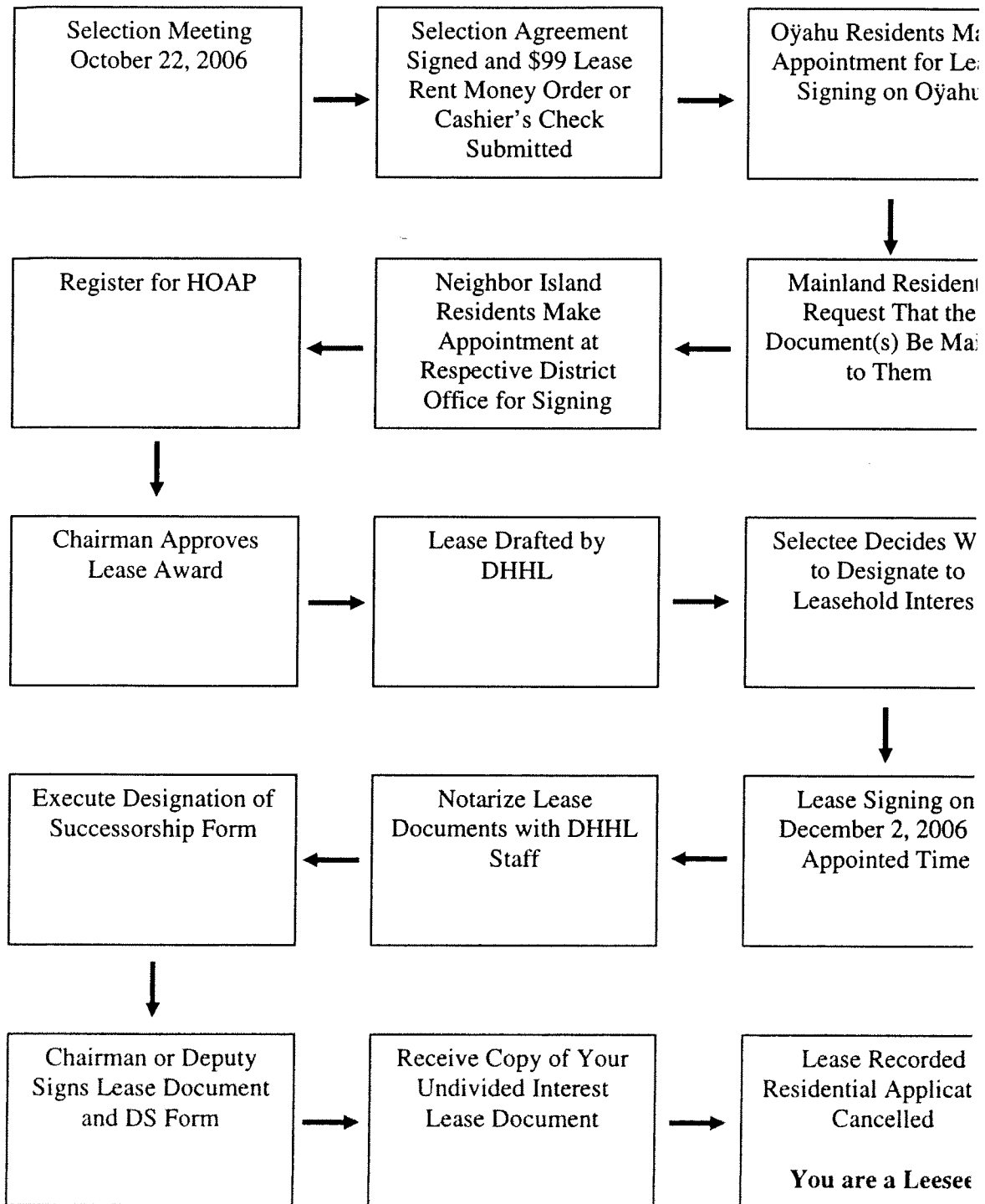
BENEFITS

- You receive a lease award now.
- Provides you time to prepare for home ownership and allows you to improve your credit, savings, funds, and relocate to the island of Oʻahu.
- Lease may be transferred once, to the lessee's spouse, children, grandchildren, brother, or sister who are at least 25% Hawaiian and 18 years of age.

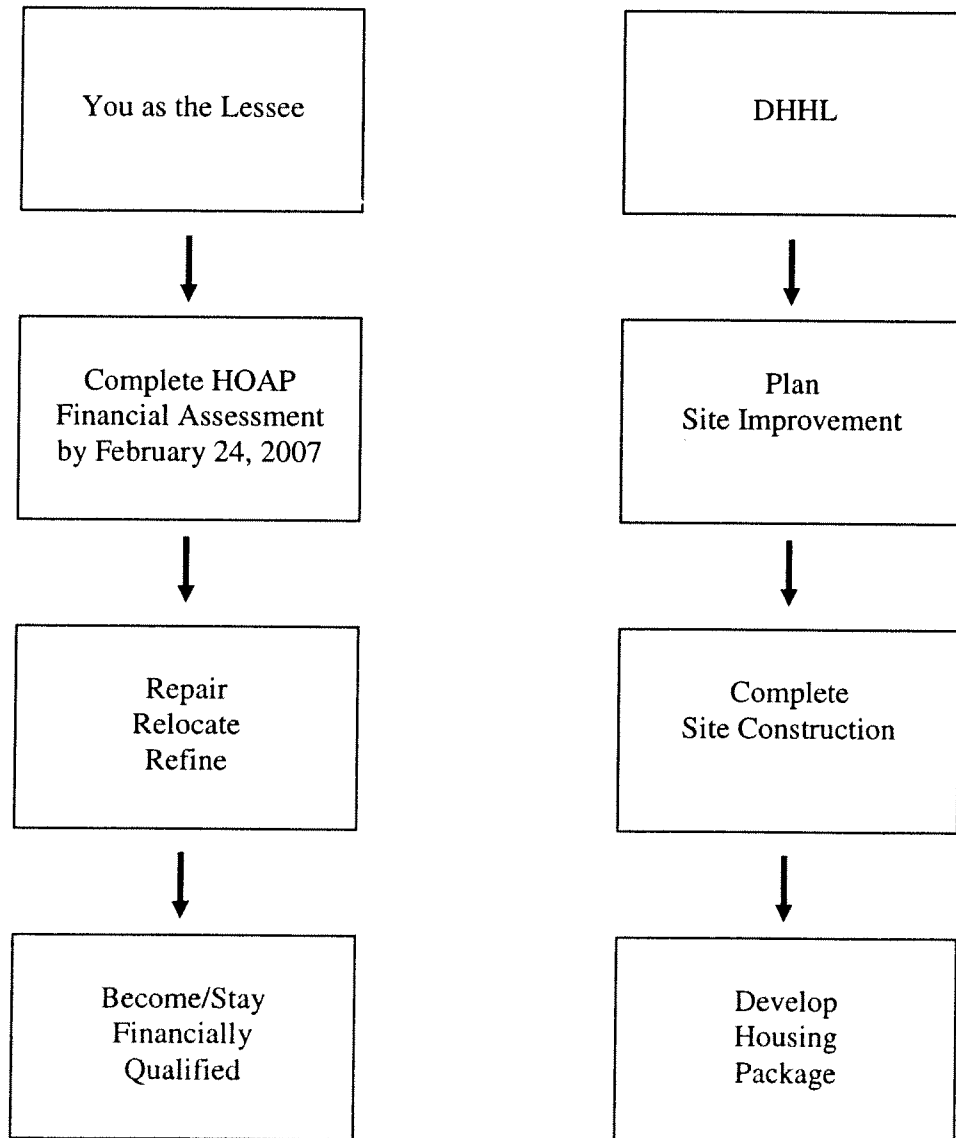
THREE STAGES

- Stage 1 Hoʻyohiki – to promise, vow
DHHL promises to prepare you for home ownership, and your homestead lot for construction.
- Stage 2 – Hoʻyopaepae – to build upon a foundation
Through HOAP, home ownership preparation and training is provided to build upon your previous foundation of knowledge towards homeownership.
- Stage 3 – Hoʻyoko – to fulfill, as a promise
The foundation is completed and your home is constructed.

STAGE 1 HOŌHOHIKI – TO PROMISE, VOW



STAGE 2 HOYOPAEPAE - TO BUILD UPON A FOUNDATION



STAGE 3 HOYOKO - TO FULFILL, AS A PROMISE

