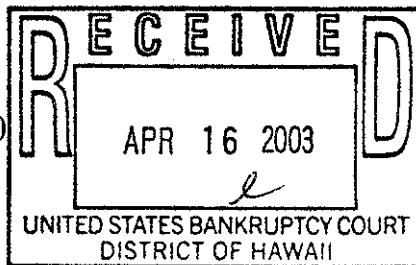
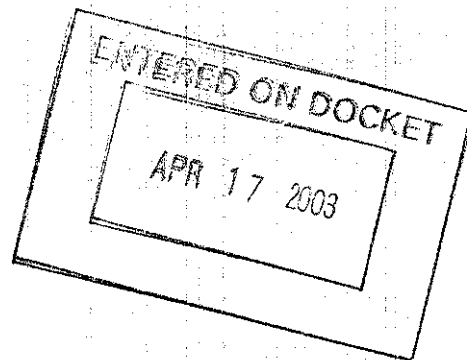


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IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF HAWAII

In re) **Case No. 03-00817**
) (Chapter 11)
HAWAIIAN AIRLINES, INC.,)
a Hawaii corporation,) **FINAL ORDER PURSUANT TO SECTION**
) **345(b) OF THE BANKRUPTCY CODE**
Debtor.) **APPROVING INVESTMENT POLICY**
)

) Date: April 15, 2003
) Time: 9:30
) Judge: Hon. Robert J. Faris
)

Hawaiian Airlines, Inc., debtor and debtor in possession in the above-captioned chapter 11 case (the "Debtor"), filed its Motion for Order to Continue Current Investment Policies Pursuant to Section 345(b) of the Bankruptcy Code (the "Motion") on March 21, 2003. The Court entered an Interim Order (the "Interim Order") on March 24, 2003, granting the Motion on an interim basis and requiring a further hearing on April 15, 2003, to consider any objections to the Interim Order. A further hearing on the Motion was held on April 15, 2003, and the Court found that no objections to the Interim Order had been made, and that entry of a final order was appropriate.

IT IS HEREBY ORDERED:

1. The Motion is granted in its entirety on a final basis.
2. The Debtor is hereby authorized to continue to deposit and invest its cash and cash equivalents under its current investment policy as of the commencement of this chapter 11 case and as set forth in the Motion while operating as a debtor in possession.

3. Pursuant to section 345(b) of the Bankruptcy Code, the Debtor's compliance with its current investment policy is deemed to be in compliance with section 345 of the Bankruptcy Code.

4. To the extent the deposits and investments authorized herein are not consistent with the requirements of section 345(b) of the Bankruptcy Code, such requirements are waived, for good cause shown.

5. The Debtor's current investment policy may be amended by the Court from time to time upon application by the Debtor, with notice limited to the United States Trustee and any creditors' committee appointed in the Debtor's chapter 11 case pursuant to section 1102 of the Bankruptcy Code.

Dated: Honolulu, Hawaii, APR 17 2003, 2003.



UNITED STATES BANKRUPTCY JUDGE

In re Hawaiian Airlines, Inc., Chapter 11, Case No. 03-00817; FINAL ORDER
PURSUANT TO SECTION 345(b) OF THE BANKRUPTCY CODE
APPROVING INVESTMENT POLICY