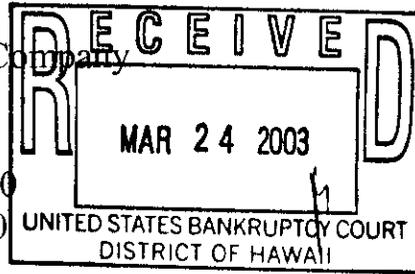


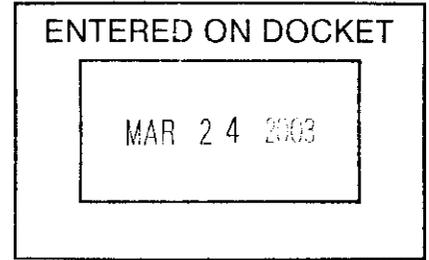
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IN THE UNITED STATES BANKRUPTCY COURT

FOR THE DISTRICT OF HAWAII

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

81

)  
) Date: March 21, 2003  
) Time:  
) Judge: Hon. Robert J. Faris  
)

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Hawaiian Airlines, Inc., debtor and debtor in possession in the above-captioned chapter 11 case (the "Debtor"), filed its petition for relief under chapter 11 of title 11 of the United States Code on March 21, 2003. A Motion for Order to Continue Current Investment Policies Pursuant to Section 345(b) of the Bankruptcy Code (the "Motion") was also filed on March 21, 2003. After review of the Motion, the evidence presented before the Court and the argument of counsel, the Court finds that it has jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334; consideration of the Motion and the relief requested therein is a core proceeding pursuant to 28 U.S.C. § 157(b); venue is proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; due and proper notice of the Motion has been provided and no further or other notice need be provided except as provided; the relief requested in the Motion is in the best interests of the Debtor and its estate and creditors; and the legal and factual bases set forth in the Motion and at the hearing on the Motion establish just cause for the relief granted herein. Accordingly, unless the Court orders otherwise,

**IT IS HEREBY ORDERED:**

1. The Motion is granted in its entirety on an interim 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.
6. A further hearing on this matter will be held before the Honorable Robert J. Faris, on April 15, 2003 at 9:30 a.m.

Dated: Honolulu, Hawaii, MAR 24 2003, 2003.



UNITED STATES BANKRUPTCY JUDGE

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