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1ST CIRCUIT COURT
STATE OF HAWAII
FILED

2010 MAR 29 P 3:10

S. TAMANAHA
CLERK

and

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Attorneys for Plaintiff GUSTAVO ROSSETTO,
individually and on behalf of all others
similarly situated.

IN THE CIRCUIT COURT OF THE FIRST CIRCUIT

STATE OF HAWAII

GUSTAVO ROSSETTO, individually	)	CIVIL NO. 09-1-0192-01 PWB
and on behalf of all others similarly	)	(Class Action)
situated,)	
	)	ORDER (1) PRELIMINARILY
Plaintiff,	)	APPROVING CLASS ACTION
v.	)	SETTLEMENT AGREEMENT,
	)	(2) APPROVING FORM OF NOTICES,
OAKTREE CAPITAL MANAGEMENT,	)	(3) ESTABLISHING OBJECTION
LLC; KUILIMA RESORT COMPANY;	)	DEADLINE, (4) DIRECTING
TURTLE BAY RESORT HOTEL,	)	DISSEMINATION OF NOTICES, AND
L.L.C.; TBR PROPERTY, L.L.C.;	)	(5) SCHEDULING "FINAL FAIRNESS
BENCHMARK HOSPITALITY, INC.	)	HEARING" OF SETTLEMENT
and DOE DEFENDANTS 1-50,)	
	)	Trial Date November 29, 2010
Defendants.	)	Honorable Patrick W. Border

ORDER (1) PRELIMINARILY APPROVING CLASS ACTION SETTLEMENT AGREEMENT, (2) APPROVING FORM OF NOTICES, (3) ESTABLISHING OBJECTION DEADLINE, (4) DIRECTING DISSEMINATION OF NOTICES, AND (5) SCHEDULING “FINAL FAIRNESS HEARING” OF SETTLEMENT

The Court having considered the *Stipulation Regarding Entry of Order (1) Preliminarily Approving Class Action Settlement Agreement, (2) Approving Form Of Notices, (3) Establishing Objection Deadline, (4) Directing Dissemination Of Notices, And (5) Scheduling “Final Fairness Hearing” Of Settlement Between Plaintiffs And Defendants Oaktree Capital Management, LP, Kuilima Resort Company, Turtle Bay Resort Hotel, L.L.C., TBR Property, L.L.C. And Benchmark Hospitality, Inc.* (the “Stipulation”), and the records and files in this action, and being otherwise fully advised in the premises, orders, adjudges, and decrees, pursuant to Hawaii Rules of Civil Procedure, Rule 23, that:

1. This Court has jurisdiction over the claims at issue and parties involved in this action.

2. The Settlement Agreement between and among the Plaintiff GUSTAVO ROSSETTO, individually and on behalf of all others similarly situated in this class action, and Defendants OAKTREE CAPITAL MANAGEMENT, LP, KUILIMA RESORT COMPANY, TURTLE BAY RESORT HOTEL, L.L.C., TBR PROPERTY, L.L.C. and BENCHMARK HOSPITALITY, INC. (the “Parties”) is incorporated fully herein by reference and attached as Exhibit “1” to the Parties’ Stipulation. The definitions used in the Settlement Agreement are adopted for use herein.

3. This Court has been advised by Counsel for the Parties that the Settlement Agreement has been reached between and among the Class Representative individually

and for and on behalf of the Class, Class Counsel for and on behalf of the Class, and Defendants, independently.

4. The Court has reviewed the Settlement Agreement proposed by the Parties, finds that it is without obvious deficiencies, and that is sufficiently fair and reasonable to warrant providing notice to the Class of its terms. The Settlement Agreement is hereby preliminarily approved as sufficiently fair and reasonable to warrant providing notice to the Class of its terms.

5. The Settlement Agreement appears to have been the product of arms-length negotiation between the settling parties, including several mediation sessions with Michael Nauyokas, Esq. and appears to have been made in good faith.

6. The Notices, attached to the Parties' Stipulation as Exhibits "2A" and "2B", are constitutionally adequate, and are hereby approved. The Notices contain all of the essential elements necessary to satisfy the requirements of Hawai'i law including the Hawai'i Rules of Civil Procedure and federal and state due process provisions, including the Class definition, the identities of the Parties and their counsel, a summary of the terms of the proposed settlement, information regarding the manner in which objections may be submitted, and information regarding the manner in which requests for exclusions or opt outs may be submitted. The Notices inform Class members of opt-out procedures and deadlines, and of the date and location of the "final fairness hearing" of the settlement.

7. The Court approves the Notice Plan as described in the Settlement Agreement, and Settlement Timetable attached as Exhibit "3" to the Parties' Stipulation. The Court hereby directs that the notice be mailed in accordance with the Settlement Agreement. The Notice will identify the opt-out deadline of May 7, 2010; to be timely,

any written opt-outs must be post-marked by this deadline. The “final fairness hearing” is scheduled for June 1, 2010 at 8:30 a.m. or as soon thereafter as counsel may be heard.

8. The Notice Plan also satisfies due process and all requirements of Hawai'i law, and constitutes the best practical notice under the circumstances of this case. The Notice is thus approved and its implementation pursuant to the Settlement Agreement is hereby ordered.

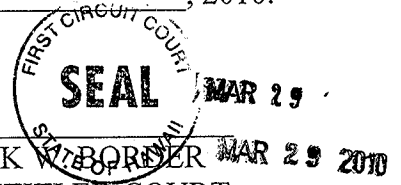
9. The “final fairness hearing” and all dates provided for herein may from time to time and without further notice to the Class be continued or adjourned by order of the Court.

10. The Settlement Agreement is not and shall not be deemed and construed to be an admission or evidence of any violation of any statute or law or of any liability or wrongdoing, or of the truth of any of the claims or allegations contained in the Complaint, or any other pleading, and the evidence thereof shall not be used directly, or indirectly, in whole or in part, in any way, whether in the action or in any other action or proceeding of whatever nature or kind.

11. If the Settlement Agreement does not become effective in accordance with the Settlement Agreement, or if the Settlement Agreement is not finally approved, or if the Settlement Agreement is canceled, terminated, or fails to become effective for any reason, this Order shall be rendered null and void and shall be vacated.

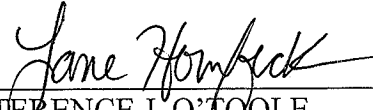
IT IS SO ORDERED AND ADJUDGED this ____ day of _____, 2010.

Patrick W. Border



THE HONORABLE PATRICK W. BORDER
JUDGE OF THE ABOVE-ENTITLED COURT

APPROVED AS TO FORM:


TERENCE J. O'TOOLE
LANE HORNFECK
RICHARD J. WALLSGROVE

Attorneys for Defendants
OAKTREE CAPITAL MANAGEMENT, LP.,
KUILIMA RESORT COMPANY, TURTLE
BAY RESORT HOTEL, LLC, TBR PROPERTY, LLC
and BENCHMARK HOSPITALITY, INC.

Rossetto v. Oaktree Capital Management, LLC, et al., Civil No. 09-1-0192-01 PWB, Circuit Court of the First Circuit, State of Hawaii: ORDER (1) PRELIMINARILY APPROVING CLASS ACTION SETTLEMENT AGREEMENT, (2) APPROVING FORM OF NOTICES, (3) ESTABLISHING OBJECTION DEADLINE, (4) DIRECTING DISSEMINATION OF NOTICES, AND (5) SCHEDULING "FINAL FAIRNESS HEARING" OF SETTLEMENT