



James C. Mastandrea
Chairman and Chief Executive Officer

March 16, 1998

Mr. Gary Bannerman
Bannerline Enterprises, Ltd.
The Marine Building
355 Burrard Street, Suite 1100
Vancouver, BC V6C 2G8

Dear Gary:

I would like to sincerely thank you for your contribution in perfecting our 1997 Annual Report. I am extremely happy with my letter, as well as the end product, and could not have done it without your help!

Enclosed is a copy of our Annual Report.

I look forward to talking with you soon.

Sincerely,

A handwritten signature in blue ink, appearing to be "JCM", written over the printed name.

James C. Mastandrea

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