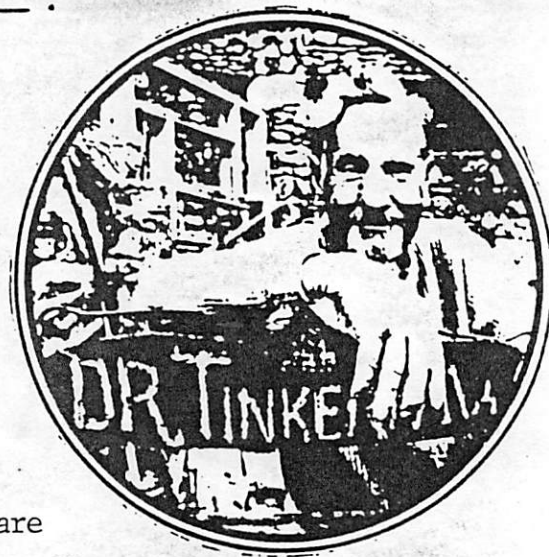


Mr. Michael Rice
PO Box 204
Cambria, CA 93428
805/927-3310

January 15, 1992



Dear Michael,

Thank you very much for your letter of January 6th.

As we are anxious to expand our board of directors, we are pleased to address your request.

Enclosed are copies of our by-laws, incorporation papers and a prospectus on our goals and objectives for Nitt Witt Ridge.

You will note in the by-laws we schedule our annual meeting for the second Thursday in January. However, I was in Santa Rosa that day so we are re-scheduling. We have others who are interested in being on the board. When I receive confirmation on when people are available, we will hold a meeting in Cambria. I expect this to be within two weeks.

Thanks again. Look forward to meeting with you.

Sincerely,

A handwritten signature in cursive script that reads "Steven Rebeck".

Steven Rebeck
Sec./Tres.

Enclosures