



March 22, 2002

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Mr. Biff Barrett
Barrett Bonding & Insurance
PO Box 734
San Marcos, CA 92079-0734

Re: Release of Performance Bond No. BE2634558

Dear Mr. Barrett:

The Fairbanks Ranch Association hereby releases the referenced bond in the amount of \$29,129.00 by contractor *Rancho Pacific Hydrogation - Brandt Smith*, principal.

Sincerely,

David J. Abrams, CCAM®
General Manager
FAIRBANKS RANCH ASSOCIATION

cc: Brandt Smith
Doug Miller