



**SAVINGS BANK**

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William D. Powell  
President

July 1, 1991

Mr. M. Peter Henthorn, President  
Profit Motivators International  
40 Linden  
Boulder, Colorado 80302

Dear Peter:

I appreciated the opportunity to work with you and your staff in analyzing our Bank. As you know, when you first approached me about analyzing the profitability of our Bank, I advised you that we had made many changes over the last few years by implementing fees and other profit and cost containment policies that have benefited our Bank. I did not feel that major improvements were available for profit enhancement. However, after talking to you further, I came to the conclusion that it would be beneficial for the Bank to engage in an exercise to determine if there were areas for increased profits. The data we had to accumulate for your review and analysis was very valuable to us. I am pleased that after your review, you concurred with us in that there were no major areas of profit enhancement to warrant the expense of an additional engagement of your firm.

Each one of our officers that worked with you and your partner enjoyed the relationship and were very pleased with the knowledge and professionalism exhibited. Your honesty in evaluating our Bank and reporting your findings was very much appreciated. Also, the recommendations you suggested are well under way and will more than cover the fee we paid to your firm for this study.

Sincerely,

A handwritten signature in cursive script, appearing to read "W.D. Powell".

William D. Powell  
President & CEO

WDP:lb