

Minnequa Bank

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Richard A. Seul
Executive Vice President
Chief Operating Officer

June 19, 1997

M. Peter Henthorn, CPCM
2146 Linden Drive
Boulder, Colorado 80304

Dear Peter:

I would like to acknowledge in writing, so you may use this correspondence to Profit Motivators future advantage, the results of your recent help in the re-engineering of the Minnequa Bank.

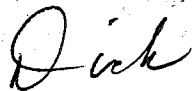
As the final recommendation reports indicates, we have a potential savings to the bank in excess of \$500,000.00; about half of which we have already implemented. The other half will be implemented within 60 days. Our "Bottom Line" has already reflected very positive trends.

I appreciate very much that you were able to adopt your study and recommendations to our banks extreme commitment to customer service and still produce the savings which we are experiencing.

As you know many of our staff at the inception were quite apprehensive about the process and in some cases outright hostile. You and your group did an excellent job of calming nerves and gaining the confidence needed to get the job done.

Should you want to put future prospective clients in touch with me, please feel free to do so.

Sincerely,



Richard A. Seul
Executive Vice President

RAS/pjm