



# Merchants National Bank

February 20, 1986

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

Dear Pete:

Please accept this letter as a belated "thanks" for the fine work that your organization did in our bank the latter part of last year. We are realizing very satisfactory results from that work and feel that we will continue to do so for some time to come. Your staff, particularly John Lochner, handled the engagement in a very professional manner, working well with our employees and creating a minimum of disruption in our daily routines.

If I may ever recommend to any one your services, please feel free to call on me.

Best regards,

Howell N. Gage  
President

HNG:drb