

June 27, 2000

Mr. Domingo Cuadra, Abogado
Ms. Maria Teresa Arcos, Abogado
Ms. Maria Teresa Cuadra, Accountant

Dear Sir and Ladies,

We approve all 3 bids and contracts from Plus Valor. The bid for the furnishings, construction and electronics (TV, satellite, etc.). Upon consultation with the Bramford personnel I have been instructed to have you consider this letter the instruction and consent for Bramford to go ahead and pay Plus Valor the negotiated amounts; 50% in advance and 50% on completion. I also understand that it is common practice in Spain to hold-back 5% for up to 6 months to make whatever reparations are necessary after completion of the work. However, if this is a sticking point to make the agreed upon dates then Bramford will waive this common practice and consent and instruct that the bids and/or contracts immediately be signed.

Bramford has seen all 3 bids and you may consider this letter the approval for the bids and the instruction to have the Company sign the contracts for said bids immediately and to transfer the necessary funds to Plus Valor.

Have a nice day and please don't hesitate to call if you need further assistance.

Best Regards,

Chad Shackley

CC: Plus Valor, Bernardo Moya