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JULY 31, 1997

RE:

WOLF DEVELOPMENT

1940 N. TUSTIN AVE, SUITE 100

ORANGE, CA 92865

IDC-115078

sesegned effects

PETER J. VALENTI,

PLEASE EXCEPT THIS LETTER FOR MY **RESIGNATION** AS PRESIDENT OF WOLF DEVELOPOMENT.

PEGGY R. VALENTI PEGGY R. VALENTI AC 33 Box 2483 Bouse 83706