

PaineWebber Incorporated
4601 Six Forks Rd., Suite 405
Raleigh, NC 27609
919 571-3035
800 441-8174
919 781-0979 Fax

Donald R. Monroe, CFP
Vice President Investments

Olga Santo-Tomas
Account Vice President

PaineWebber

Mr. Jeff Davidson
Breathing Space Institute
2417 Honeysuckle Road
Chapel Hill, N.C. 27514-6819

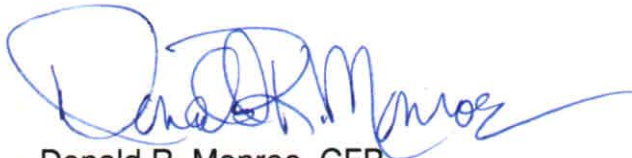
Dear Jeff,

Your presentation to The CPA Forum was *outstanding* and we want to thank you again for taking the time to be with our group. You received very high marks on all the participants' evaluations and many indicated they were going to contact you for additional information and materials.

Personally, I've always known there were unknown forces at work destroying my space and time, but until your presentation I never understand where, or what they were. Now, I know the enemy and can begin to take back my space.

Thanks again for an excellent presentation!

Sincerely,



Donald R. Monroe, CFP
Vice-President, Investments