



BANCO UNION

COMPANIA ANONIMA CAPITAL Bs 150 000 000
CARACAS VENEZUELA

São Paulo, November 10, 1978.

Mrs. Astrid Rizzi
GREAT START LTDA.
Praça da República, 177, 11º and.
São Paulo - Capital

Dear Astrid:

On completing the initial stage of the installation of the first branch in Brazil of BANCO UNION, of Venezuela, in line with the agreement signed between the Government of Venezuela and Brazil, and starting operations in our own and permanent premises, we feel a debt of gratitude to leave on record the important assistance we received from GREAT START LTDA., where we operated since September 13, 1978, using the professional services so capably provided by Astrid Rizzi and her efficient and dedicated team.

To the Bank's recognition for such invaluable assistance, I make a point of adding my own sincere appreciation not only for the professional services so capably rendered but, fundamentally, for the warm human relationship, which GREAT START provided for all of us.

LOV/ADS:lz