



Pacific Marine

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September 1, 1994

Mr. Vino Mehta
Penthouse 01
2410 Cleghorn Street
Honolulu, Hawaii 96815

Subject: Letter of Appreciation and Recommendation

Dear Vino,

This letter is to personally express my appreciation for the management consulting work you have performed for Pacific Marine and its subsidiaries, HSI Electric, Honolulu Shipyard, Inc., Island Navigation, Ltd., and Royal Hawaiian Cruises, Ltd. During the past 18 months you have conducted evaluations, generated recommendations and assisted management in the implementation of processes and procedures in many diverse aspects of these companies that have improved our profitability.

I attribute your successful engagement with our company to (1) your wide ranging personal management experience which makes you a "quick study" in most situations (2) your thorough understanding of contemporary management concepts and theory which gives you the knowledge and framework for analysis (3) your excellent communication abilities with all employees from production through supervisory to top management (4) your pragmatic approach to implementing what is feasible at a given point in time and intelligently prioritized (5) your personality which is pleasant, positive and direct and finally, (6) to your honest, ethical, diligent and hard working character traits. Your diverse engagements included consulting in the areas of industrial engineering, training, supervisory development, quality improvement, organizational strategy and employee counseling. All your assignments were conducted professionally and within time and budget constraints. We have never had a single consulting who handled such a wide range of assignments as well as you have.

The greatest endorsement I can state is that as a direct result of your services, our company delivers a higher quality product at a lower cost, thus offering a greater value to our customers. Based on these results I can recommend your services as a management consultant to other organizations without reservation.



I have enjoyed and appreciated the many months we have worked together and wish you the best in all your future endeavors.

Sincerely,

A handwritten signature in dark ink, appearing to read 'Steven Loui', with a stylized flourish at the end.

Steven Loui
President