

Dear PJ:

We are now in a position to send the \$5,000 grant that was originally given to Fisherman's Cove for the whale sculpture that was never made.

Due to our financial situation, we would like to make monthly payments of \$500 starting from March 15, 2012 with the final payment on December 15, 2012.

We have attached a Trial Balance of our Ledger accounts from August 1, 2011 to January 31, 2012.

We hope that this is acceptable to the Grant and Contributions committee.

Please advise, if accepted, the required method of payment.

Yours sincerely,

Jamie Cox