

[Accountant/Audit Firm Letterhead]

[Date]

To: [Name of Placement Agent/Investment Bank]

[Address]

[City, State, Zip Code]

Re: Private Placement of [Description of Securities] by [Company Name]

Dear Sirs/Madams,

We have audited the consolidated balance sheets of [Company Name] (the "Company") as of [Date], and the related consolidated statements of income, retained earnings, and cash flows for the year then ended, and the related notes (collectively, the "Audited Financial Statements"). Our report with respect thereto is included in the Private Placement Memorandum dated [Date] (the "Memorandum").

This letter is being furnished in reliance upon your representation that you have conducted a due diligence investigation of the Company in connection with the offering of the securities covered by the Memorandum.

We confirm that:

1. We are independent certified public accountants with respect to the Company within the meaning of the relevant professional ethical standards.
2. In our opinion, the Audited Financial Statements included in the Memorandum comply as to form in all material respects with the applicable accounting requirements.
3. We have performed the procedures requested by you and enumerated below with respect to the period subsequent to [Date of Last Audit]:
 - Read the unaudited consolidated financial statements of the Company for the period ended [Date].
 - Inquired of certain officials of the Company who have responsibility for financial and accounting matters whether the unaudited financial statements are in conformity with generally accepted accounting principles.
 - Read the minutes of the meetings of the stockholders and the Board of Directors as set forth in the minute books through [Date].

Nothing came to our attention as a result of the foregoing procedures that caused us to believe that:

- Any material modifications should be made to the unaudited financial statements for them to be in conformity with generally accepted accounting principles.
- At [Current Date], there was any change in the capital stock or increase in long-term debt of the Company compared with amounts shown in the [Date] balance sheet.

This letter is solely for the information of the addressee and to assist in conducting and documenting their investigation of the affairs of the Company in connection with the offering of the securities covered by the Memorandum, and it is not to be used, circulated, quoted, or otherwise referred to for any other purpose.

Yours faithfully,

[Signature of Accounting Firm]

[Name of Accounting Firm]