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Don Signer Buick
Attention: DON SIGNER
38623 Fremont Blvd.
Fremont, CA 94536

June 15, 1990

RE: AUTO MALL ESCROW ACCOUNT

Gentlemen:

I wanted to apprise all of the dealers about the Auto Mall escrow account. I met with Larry Vollintine of Santa Fe on June 13 to open the account at First American Title Insurance Company in San Francisco (phone # 989-1300). Handling the account from First American will be Carolyn Holzapple; her assistant is Lori Imamura.

The escrow is structured so that there is one main escrow account for the Auto Mall purchases. Within the main account, there will be sub-escrows for each individual lot. Each dealer will be able to deposit funds directly into his sub-escrow. Below I list the main escrow account number, each dealer's sub-escrow number, the funds deposited in each sub-escrow so far, and the addition deposits required at the end of the feasibility period. Although the feasibility period technically ends 45 days from May 10, 1990, we have proposed that the feasibility period be extended to expire 45 days from June 8, 1990.

Main escrow account #: S.P. 184305

<u>Dealer</u>	<u>Lot</u>	<u>Sub-escrow #</u>	<u>Initial Deposit Made</u>	<u>Additional Deposit Required</u>
Hamilton	1	S.P. 184305-K	\$41,388.31	\$47,377.93
Signer	2	S.P. 184305-J	\$33,862.46	\$38,762.95
Meads	3	S.P. 184305-I	\$27,434.43	\$31,404.68
Khachaturian	7	S.P. 184305- H	\$28,454.52	\$32,572.39
	8	S.P. 184305- G	\$23,532.01	\$26,937.50
	9	S.P. 184305- F	\$18,102.47	\$20,722.23
	10	S.P. 184305- E	\$17,392.97	\$19,898.59
	11	S.P. 184305- D	\$22,841.87	\$26,147.49

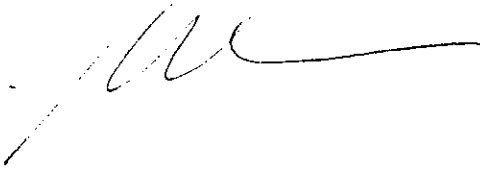
	12	S.P. 184305- C	\$30,833.28	\$35,295.41
Claridge	13	S.P. 184305-B	\$30,100.82	\$34,456.95
Pierotti/Haas	14	S.P. 184305- A	\$86,537.39	\$99,060.88
Auto Mart Ptship A		S.P. 184305- L	\$4,901.78	\$5,611.16

To deposit money into your sub-escrow account, make checks payable to First American Title Company. You should deliver the next deposit directly to First American.

One last item--First American will be sending me W-9 forms for each dealer's signature. These forms are needed to report the interest earned on the accounts while held by the Title Company. I will get one out to you for signing as soon as I receive them.

If you have any questions, please give me a call.

Sincerely,

A handwritten signature in black ink, appearing to be a stylized name, possibly "M. [unclear]".