

The James A. Walsh Courthouse

*Richard M. Bilby
Judge
United States District Court
District of Arizona*

*55 E. Broadway
Tucson, Arizona
85701-1790*

November 6, 1991

Jaime Clarke
c/o American Continental Corporation
2198 East Camelback Road
Suite 350
Phoenix, Arizona 85016

Dear Mr. Clarke:

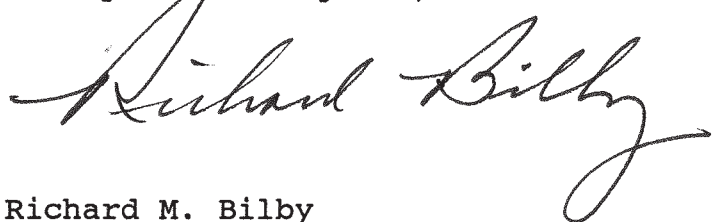
Tom Arnold has informed me of your loyalty and courage in assisting him in the successful downsizing and relocation of the ACC operation. More than most, I know of the stress you have had to live with during these past years.

Jaime, Tom Arnold also tells me that the only thing better than your hard work for ACC is your spectacular performance at A.S.U. Please keep it up. I look forward to seeing lawyer Clarke in my courtroom.

When the final chapter is written on the demise of ACC, regardless of where the blame is placed, it is clear beyond question that the brightest star will be the service of dedicated loyal employees such as yourself.

The public and the bankruptcy are all in your debt. Again, thank you for your faithful and devoted service - it has not gone unnoticed. Good luck in the future.

Best personal regards,



Richard M. Bilby

RMB:sta