

**BAR-K, INC.**  
REAL ESTATE INVESTMENTS  
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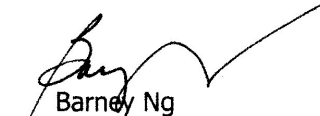
1/12/04

Dear Investor,

Thank you for your investment in RE Reno LLC.

RE Reno LLC is the sole owner of the 50 million dollar 1st mortgage on the Siena Hotel, including the parking lots, hotel equipment, kitchen equipment and dining room equipment.

To reinforce our position regarding the 1<sup>st</sup> mortgage on the hotel, we hereby personally guarantee the note secured by the 1<sup>st</sup> Deed of Trust on the Siena Hotel.

  
Barney Ng

  
Walter Ng