

Stephen & Kimberly Wood
5055 Terrylee Court SE
Salem, OR 97306

April 22, 2008

Park West Galleries
Attn: Laura
FAX: 248-799-7225

Re: Acct. 422-6011-0171-7242
Purchase of Rembrandt etching, The Golf Player

This is a follow up to our telephone conversation this morning.

In May, 2007, we were pressured into purchasing the above referenced artwork with some lesser valued pieces. We were told several times by the auctioneer that the value of the piece would increase by \$1,000 at a minimum in one year and that if we wanted to resell it, to please contact him as he would like the first option to repurchase the piece. We received the piece as well as an appraisal stating the value at \$4,950.

It is now one year later and we have decided to take another cruise. For whatever reason, I decided to see if I could find the value of the piece online. What I found shocked and upset me. I learned from several websites that the value of the piece is nothing, and in fact, may not even be a Rembrandt.

Upset, I contacted our city art association who referred me to an art appraiser. When I spoke with her on the phone, she knew very well about the "cruise auctions" and said that she didn't even need to see the piece. She would not be able to give me an appraisal. She indicated that some were not even Rembrandts. This supports what I was reading online. She had no knowledge of that information, because I didn't tell it to her when I spoke with her. However, her assessment matched what I am finding.

As such, we hereby request that you remove all charges from this credit card, close the account and pick up the art work immediately. I wish this matter to be concluded by the close of business on May 2nd.

If it is not, I will be going on my cruise in May and I will promise you that I will make the auction very uncomfortable. I will make sure to tell every person I see on the cruise NOT to purchase from Park West, that Park West inflates the value of the art work, and fails to stand by their guarantee to repurchase the art work if you wish to sell it.

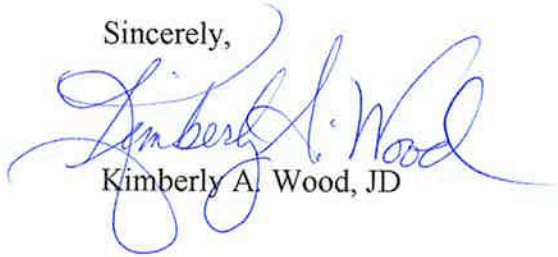
When we spoke, Laura, you indicated this particular piece far exceeds the value you have appraised it, which was \$4,950. If that is true, you should be happy to get the piece back for the value of \$3,153.25. If it is not, it confirms that you indeed inflated the value of the artwork.

I have outlined our terms. Please confirm in writing by the 2nd of May that the matter has been taken care of.

You may reach me Monday through Friday at 503-581-1920 between 8:00 am and 5:00 pm PST. You can fax confirmation to me at 503-399-0823.

Thank you for your time and assistance in this matter.

Sincerely,



Kimberly A. Wood, JD