

HONDA

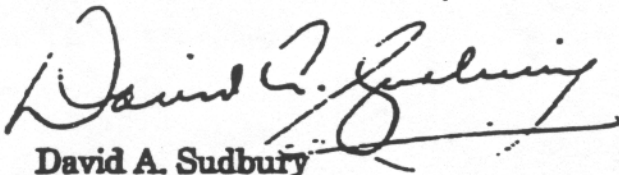
September 4, 1992

TO WHOM IT MAY CONCERN

Honda Canada Inc. had engaged Ostroff & Associates to perform a review of the treasury and cash management system.

Our experience was that Mr. Jack Ostroff was efficient, thorough and professional. His approach to this assignment did not create a drain to our human resources.

It was a pleasure to work with Mr. Jack Ostroff.



David A. Sudbury
Vice President
Finance and Administration