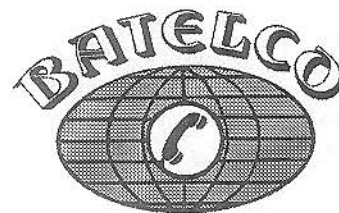


# Bahamas Telecommunications Corporation

P.O. BOX N3048 NASSAU, BAHAMAS  
TEL. (809) 323-4911



9 November, 1993

Adjusters International  
Professional Loss Consultants  
22 Elizabeth St.  
P.O.Box 90  
Utica, New York, 13503-0090  
U.S.A.

Dear Sirs:

RE: Mr. Martin Smith - Loss Consultant

It is with great pleasure that I offer on behalf of Bahamas Telecommunications Corporation, our thanks and appreciation for the courteous and professional services provided to us by your Mr. Martin Smith, in preparing and negotiating a very successful settlement with our Insurers in respect to the above claim.

With Martin's assistance and advice, this whole exercise progressed in the most efficient manner, and resulted in us obtaining a very satisfactory settlement from our Insurers.

Again, thanks to your Firm and Martin for a job well done.

Yours sincerely,

Barrett A. Russell  
General Manager  
Bahamas Telecommunications Corporation

BAR:CBH:rmm