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JUN 18 2004

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Arizona Corporation Commission

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To Whom It May Concern:

Please be advised that I represent the Parraults in this matter.

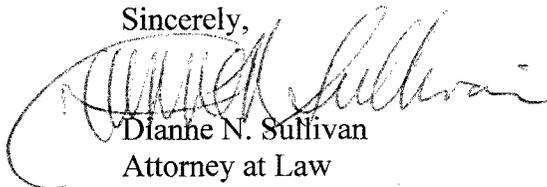
The purpose of this correspondence is to request an extension of the deadline of resolution in the aforementioned matter until July 31, 2004. The reasons for this request are set forth below.

1. The Parraults were unaware of the deadline until informed by Mr. Countryman the week of May 23, 2004.
2. There is no deadline set forth in the agreement itself, nor were the Parraults informed of said deadline by Ken Sundlof or SRP until receiving the letter dated June 1.
3. For sometime, the Rancho Cimarron HOA has been negotiating with SRP. Despite numerous requests to the HOA board, the Parraults were not kept abreast of what progress was being made. They were not consulted about the terms of this agreement, nor were they ever given a "final" copy of the proposed agreement until it was provided by Ken Countryman the week of May 23, 2004.
4. The Parraults are in disagreement with several of the key terms in the proposed agreement. Therefore, there is a need for ongoing negotiations of which the Parraults must be included. The Parraults are also in the process of reaching an agreement with Rancho Cimarron as to how the funds are to be allocated.
5. Rancho Cimarron has informed the Parraults that it intends to allocate the funds in a manner inconsistent with the agreement. The Parraults needs additional time to ensure that the HOA allocates the funds properly.
6. Finally, the Parraults have sold their home and are in the process of finding another, working within a very short timeframe.

For all the reasons listed above, the Parraults respectfully request an extension of the deadline for resolution to July 31, 2004. They also wish to be contacted, through undersigned counsel, with respect to the provisions contained in the agreement. The Parraults hope that through further negotiations an agreement that is acceptable to all parties can be reached.

Please do not hesitate to contact me at my office.

Sincerely,



Dianne N. Sullivan
Attorney at Law

JS/dns

Cc: Saretta & James Parrault