

- Hon Michael McCarter
1625 11th Ave

Mr. Victor Trygstad
P.O. Box 2267
Palmer, AK 99645

Helena MT 59624-0537
406-444-7798 FAX
7794 phone

July 14, 1997

Re: Foxboro Condominiums
Helena, MT

Years: 1984-1986

RECEIVED

JUL 11 1997

CLERKS OFFICE

To Whom It May Concern:

As a senior vice president and chief lending officer with American Federal Savings Bank, during the above-referenced years, I had the opportunity to become acquainted and work with Victor Trygstad in Phase I of a Public Unit Development, known as Foxboro Condominiums.

Even in 1984, the condominium concept was relatively new in Helena, therefore Vic had an uphill battle to convince us as a lender that condominiums were a marketable form of housing.

Through the course of many meetings and much patience exhibited by Vic, our bank ultimately agreed to begin the funding for the first 18 units.

As with any development project, problems occur from time to time and this project was no exception. Vic demonstrated to us when problems came up he was aggressive to resolve them in a professional manner. Time has proven these units to be of enduring quality and integrity.

A true test of Vic's character came as we entered into 1986. As history now tells us, the real estate market, as a whole nationally, experienced one of the worst years ever and Helena was no exception. Many individuals in the real estate business reneged on their obligations and felt no remorse in doing so. Our bank found Vic's moral character reflected principles toward financial obligations to be as important to him as our obligation as a lender was to protect our depositors' funds. This meant we had to work together as a team and each of us had a duty to fulfill. Vic was that team player and we appreciated his hard efforts in meeting his obligation no matter what hardships came his way.

I want to wish you the best of success as you pursue this new endeavor.

Sincerely,

Ronald W. Lindgren

Ronald W. Lindgren
1038 Billings Avenue
Helena, MT 59601

*R. Lindgren
@
MT-900*

*American Federal Savings Bank
Phone 406-586-0225
FAX 406-586-0221*