AMERICAN
Equipment Finance LLC
258 King George Road
Warren NJ 07059

To: Denis Phocas
Company: Phasset USA Inc. dba
Phone: 512-834-8746
Fax: 512-491-5306

From: Steve Shabazian
Phone: 908-542-9330 Ext. 204
Fax: 908-542-9333
Date: March 24, 2006
Pgs incl. cover: 2

RE: Attached letter

Denis the $7400 advance rentals were applied towards the financing in a present value of money calculation to lower your monthly payments, and buy down the rate along with reduced equipment cost.

The 60 monthly payments of $3207.00 are what were remaining on the 62 month term after applying the 2 advances of $7400.00.

Thanks Steve.