

FRIEDMAN & UHLEMAYER, INC.

REGISTERED INVESTMENT ADVISER

BAYARD H. FRIEDMAN
WILLIAM M. UHLEMAYER, CFA
ANN R. QUINN

December 31, 1997

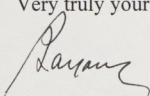
Mr. Ralph Carr
6901 River Park Lane North
Fort Worth, TX 76116

Dear Ralph:

As you perhaps know, I have been trying to contact you for the last few weeks relative to the new understandings between the Gentlings and the Basses concerning the portrait of Nancy Lee and Perry.

Ed thought it advisable for us to amend our letter agreement of July 24, 1997 with the Gentlings to reflect that there will be one single portrait of the subjects, its size and time of completion. Please contact me at your early convenience in order that we may attend to this matter.

Very truly yours,



Bayard H. Friedman

BHF/mb

cc: Mr. Edward P. Bass