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**VIA FACSIMILE TO: 011.297.587.4654
AND VIA AIR MAIL**

Mr. Mark Francis
C/o Royal Cabana Casino
Oranjestad
Aruba, D.W.I.

Dear Mr. Francis:

Re: **CASTIGLIONE, Joseph ats FRANCIS
Our File No. 21048**

I am the solicitor for Mr. Joseph Castiglione.

Mr. Castiglione has asked me to review some of the recent correspondence passing between yourself and Banakor Swisse S.A.

Throughout your correspondence, there are numerous references to your intention to disseminate negative information about Banakor Swisse S.A. to third parties. As well, there are numerous references regarding your intention to contact various police authorities and regulatory bodies with a view to making complaints against Banakor Swisse S.A. While you are free to do so, I fail to see how such actions will advance your cause and assist your father.

It is very clear that Mr. Castiglione and Banakor Swisse S.A. have treated you in a more than reasonable fashion. Although under no obligation to do so, Mr. Castiglione, on behalf of Banakor Swisse S.A., has indicated a willingness to assist you and your father. In the event that you carry out your threats as aforesaid, you will be hampering Banakor Swisse S.A. in any efforts it is willing to make to help liquidate your father's investments and convert them into liquid cash.

It is inaccurate to characterize your father as a creditor of Banakor Swisse S.A. There is no debt owing to your father by Banakor Swisse S.A. The monies advanced by your father, were advanced for the specific purpose of making investments in private growth companies, the shares of which are not publicly traded on any stock exchange. It appears that your father is a sophisticated investor and was at all material times aware of this fact. It was your father's choice whether or not to make these investments and his responsibility to perform all necessary due diligence before advancing funds. At all material times, he was a private investor and made funds available to private growth companies in return for receiving shares in those companies.

Accordingly, there is no basis upon which he can now demand the return of his funds from Banakor Swisse S.A.

In my view, it would be futile to refer this matter to a collection firm, given the lack of any evidence which would create a debtor/creditor relationship between your father and Banakor Swisse S.A. Having said this, I am completely aware of the fact that you may take and probably do take a quite different view of the matter. The point is that by going to war with Banakor Swisse S.A. you only impede its ability to assist you and your father. Regardless of the legalities of the situation, this last proposition seems quite clear.

Banakor Swisse S.A. at no time guaranteed your father's investment or agreed to underwrite it or represent that it would return the invested funds if your father became disenchanted with the investment. Again, you may take a different view; however, taking legal action in connection with these investments, will only result in a great expenditure of time, effort and money on the part of both your father and Banakor Swisse S.A. I hope that you will agree with me that this is quite counter-productive and may in the long run be totally futile.

In the event that you refer these matters to a collection firm or initiate legal proceedings, Banakor Swisse S.A. will have no choice but to vigorously defend itself. Obviously, it would no longer be willing to work with you in trying to liquidate your father's investments.

By the same token, the dissemination of negative information by you, through whatever means, will only serve to hamper the efforts of Banakor Swisse S.A. to assist you and your father.

It would certainly appear that you have been in frequent contact with a newspaper reporter by the name of Mr. David Marchant and may very well be the source of much of his negative published articles in connection with Banakor Swisse S.A. Mr. Marchant, as I am sure you are aware, has placed various links on the Banakor website. These website links are extremely negative in content and damaging to the business activities of Banakor Swisse S.A. In addition, the information contained in these various website links is highly inaccurate and misleading.

The overall effect of Mr. Marchant's activities, is that Banakor Swisse S.A. has come under exceptional scrutiny by some of the regulatory bodies in place in the Bahamas. This has had a very disruptive effect on Banakor Swisse S.A. and has resulted in the expenditure of much time, effort and funds in order for Banakor Swisse S.A. to defend itself and its legitimate business interests.

At all material times, it was the genuine hope and intention of Banakor Swisse S.A. to assist in liquidating your father's investments and converting them to cash as quickly as possible. The efforts of Banakor Swisse S.A. in this regard, would have led to some reasonably expeditious receipts by you and your father. The negative environment that has been created has now made this impossible. At the current time, Banakor Swisse S.A. has had its hands tied and is simply not in a position to produce quick results for you.

The long-term interest of both you and your father will be best served by your exercising some restraint and patience, and giving Banakor Swisse S.A. sufficient time to sort out its present difficulties and place itself in a position where it can effectively take steps to liquidate your father's investments.

I urge you to believe that this is not a stall tactic or an effort to put you off. It is a reflection of the present reality and the circumstances in which Banakor Swisse S.A. finds itself, at least partly, due to some of the actions that you have recently taken.

Banakor Swisse S.A. continues to be willing to work with you and your father in a resolution of this problem. You can help in these efforts by ceasing the dissemination of any negative information and scare tactics, and in urging Mr. Marchant to exercise restraint in his articles. It would help immeasurably if Mr. Marchant would remove his website links, and it would be in your best interest and those of your father to do whatever you can to accomplish this. I realize that you do not control Mr. Marchant and cannot insist that he take any action one way or the other. Using your best efforts, however, would be a very positive step.

I have been instructed to work with you and, if you wish, your attorneys in mapping out the specifics of how you can assist Banakor Swisse S.A. in rendering assistance to you and your father. In this regard, I would be more than pleased to speak with you and, if you wish, your attorneys. One distinct benefit of such a course would be that we can be more expansive in oral discussions than in written correspondence.

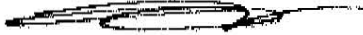
I would take this opportunity to comment specifically on your letter of February 18, 2005, in which you enclosed a copy of a statement prepared by Management Investors Inc. dated October 8, 2004. That statement was intended to indicate to you and your father what the eventual value of your father's investments would be in the event that he chose to hold the investments over the long term rather than to liquidate them at this time. If the statement did not make this clear, then a false impression may have been inadvertently created and I can certainly understand your frustration in respect of same. Notwithstanding this, I am advised that there was no attempt to mislead you or your father and I hope that this correspondence will make clear what the situation actually was at the time of the statement and what the situation is as of today. I am advised that at all material times any statements made by Mr. Rothstein were to the effect of indicating what the growth potential was and what he expected the growth would be by the first or second quarter of 2005. It was never intended by Mr. Rothstein, or by any other agent or representative of Banakor Swisse S.A., that the comments be equated to a promise, factual representation or guarantee.

However you intend to proceed, I hope you will agree with me that intimidation and threats will only hamper the efforts that Banakor Swisse S.A. is willing to make on your behalf and on behalf of your father in an attempt to resolve this most unfortunate situation.

I believe, and I hope you will agree, that it is in the best interest of all parties that reason prevail, and that all parties act civilly, responsibly and reasonably.

Would you please direct all future correspondence to myself. As stated earlier, I would be more than willing to discuss this matter with you, either in person or by telephone, and remain willing to do so, if you wish, in the presence of your attorneys.

Yours very truly,



WARREN W. TOBIAS

/vfdc

c: Banakor Swisse

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