

EX-10.59 30 aquatic_ex1059.txt EXHIBIT 10.59 Exhibit 10.59 AQUATIC CELLULOSE INTERNATIONAL CORPORATION 331
4th Street NE Salmon Arm, B.C. Canada V1E 2X0 April 30, 2007 AJW Partners, LLC AJW Offshore, Ltd. AJW Qualified Partners, LLC
1044 Northern Boulevard Suite 302 Roslyn, New York 11576 Re: Aquatic Cellulose International Corporation (the "Company") -
Amendment of all Debentures Issued to Ajw Partners, LLC, ALW Offshore, Ltd. and AJW Qualified Partners, LLC (The "Debentures").
Ladies and Gentlemen: This letter sets forth the agreement of the parties hereto to provide for (i) an amendment of the conversion price
of certain debentures which are convertible into shares of the Company's common stock, par value \$.001 per share (the "Common
Stock"), originally issued by the Company to AJW PARTNERS, LLC; AJW OFFSHORE, Ltd. and AJW QUALIFIED PARTNERS,
LLC, (collectively, the "Investors"). 1. By execution hereof, for good and valuable consideration, the receipt and sufficiency of which is
hereby acknowledged, the parties hereto agree that: The Applicable Percentage (as defined in the Debentures) is hereby amended to be
25.0%. 2. All other provisions of the Debentures shall remain in full force and effect. The parties shall do and perform, or cause to be
done and performed, all such further acts and things, and shall execute and deliver all such other agreements, certificates, instruments
and documents, as the other parties hereto may reasonably request in order to carry out the intent and accomplish the purposes of this
letter agreement, including without limitation the issuance of amended Debentures. Please signify your agreement with the foregoing by
signing a copy of this letter where indicated and returning it to the undersigned. Sincerely, AQUATIC CELLULOSE
INTERNATIONAL, INC. /s/ Sheridan B. Westgarde ----- Sheridan B. Westgarde President ACCEPTED AND
AGREED: AJW PARTNERS, LLC By: SMS GROUP, LLC _____ Corey S. Ribotsky, Manager AJW
OFFSHORE, LTD. By: FIRST STREET MANAGER II, LLC _____ Corey S. Ribotsky, Manager AJW
QUALIFIED PARTNERS, LLC By: AJW MANAGER, LLC _____ Corey S. Ribotsky, Manager