



APRIL 15, 1998.

MR. JIM MOLDANE
STUDENT EXPRESS, INC./VACATION TRAVEL INTERNATIONAL, INC.
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DENVER, CO 80231
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DEAR JIM,
I JUST WANTED TO LET YOU KNOW WHAT A GREAT PROGRAM YOU HAVE IN CANCUN. THIS WAS OUR 4TH YEAR TO WORK WITH STUDENT EXPRESS AND WE WERE AGAIN IMPRESSED WITH YOUR PERFORMANCE. AFTER A GREAT YEAR LAST YEAR, WE DIDN'T THINK IT COULD GET ANY BETTER, BUT IT DID. THE MANY THOUSANDS OF HAPPY STUDENTS AT THE WELCOME PARTIES EACH SUNDAY WITH ALL THE ACTIVITIES AND THE INFAMOUS "SQUIRT GUN WARS" WERE ALSO AN INCREDIBLE SUCCESS. WE LOOK FORWARD TO WORKING WITH YOU AGAIN FOR SPRING BREAK AND SUMMER BREAK IN 1999. ONCE AGAIN, THANK YOU FOR INCLUDING US IN YOUR FANTASTIC PROGRAM.

THANK YOU FOR FROGGING WITH US.

SINCERELY YOURS

JOAQUIN AYALA.