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Re: Settlement Between Jess Jackson and Narvick International, Inc.

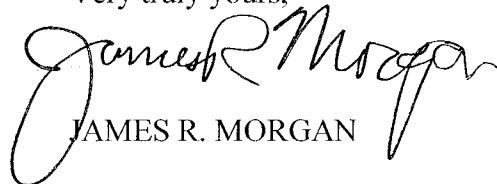
We are pleased to announce that Emmanuel de Seroux and Narvick International, Inc. have amicably resolved all disputes with Jess Jackson and settled their differences outside of the courtroom. Although we were prepared to present a winning case, the grim reality is that the relentless churning of legal skirmishes in multiple states, through discovery, trial and appeal made resolution by settlement the lesser of two evils.

The wrath of billionaire Jackson was vented in a well-funded effort to destroy Emmanuel de Seroux professionally and personally. Hopefully, those in the thoroughbred industry will objectively evaluate what really took place in this dispute. Emmanuel de Seroux is extremely grateful for the support and patronage he has received from thoroughbred industry professionals and clients all over the globe as he has endured this tumultuous ordeal.

Learning our lesson from how Jackson spent years battling Gallo in a losing effort, a conscious decision was made to pay the ransom fee to liberate Narvick International and Emmanuel de Seroux from the shackles of being held hostage to a never-ending litigation process.

In addition, this settlement is the result of a multitude of facts that developed during discovery and ultimately impacted each side's decision to reach a settlement. There is no admission of any fault or wrongdoing by either party. There is a negotiated peace. In the numbing afterglow of a resolution, Emmanuel de Seroux and Narvick International, Inc. can happily return to the work that they do best as they seek to remove the tarnish to their reputation imposed by the Jackson litigation machine.

Very truly yours,


JAMES R. MORGAN