

Michael D. McKay, Receiver

P.O. Box 40

Seattle, WA 98111-0040

Internet: www.zidarreceivership.com

E-mail: info@zidarreceivership.com

866-686-9753

For Oakleaf International; Rosewood International;
Meliorations Management Teem; World Cultural Center (Samoa), Inc.;
SBC Inc.; Millennium SA; Third Millennium SA; Privateassets.com SA;
Isaacson Global Holding SA; and Private International Development Banc

December 6, 2002

To All Investors and Creditors:

Re: *Securities and Exchange Commission v. John Wayne Zidar, et al.*, United States District Court, Western District of Washington, No. C00-823C and related criminal matter *United States v. John Wayne Zidar, et al.*, United States District Court, Western District of Washington, No. CR01-108R

On August 15, 2000, the United States Securities and Exchange Commission (SEC) filed an amended complaint against John Wayne Zidar, John Wesley Matthews, Elizabeth Anne Phillips, Oakleaf International, Rosewood International, Meliorations Management Teem, William H. Cravens, Stephen C. Moreland, World Cultural Center (Samoa) Inc., SBC Inc., Millennium SA, Third Millennium SA, Privateassets.com SA, Isaacson Global Holding SA and PIBC, a/k/a Private International Development Bank, in connection with their operation of the following investment schemes, alleged bank accounts and other organizations: Oakleaf International, Rosewood International, Meliorations Management Teem, World Cultural Center (Samoa), Inc., SBC Inc., Millennium SA, Third Millennium SA, Private Assets.com SA, Isaacson Global Holding SA, and Private International Development Banc. The complaint and subsequent pleadings by the SEC requested that all assets related to these and similar investment schemes operated by the defendants be seized and placed in the control of a receiver.

On March 27, 2001, the Western District Court of Washington appointed me as the Receiver for these assets. I have been directed and authorized by the Court to take custody, control and possession of money and assets contributed to the investment schemes, as well as assets purchased by monies contributed to the schemes or representing proceeds from the schemes listed above, to liquidate assets where necessary, to manage the assets and to secure additional assets contributed to these investment schemes.

To date I have secured and possess funds contributed to various of these investment schemes and continue efforts to investigate additional sources of assets and to secure them. I will liquidate any assets recovered, seeking to obtain the maximum possible value for all assets. In the meantime, in compliance with my court-appointed duty, I am managing and conserving the assets within the Receiver's control in a manner designed to gain interest on the funds while ensuring that the funds are placed in appropriately low-risk investments.

I invite you to visit my internet web site at www.zidarreceivership.com. I have placed a copy of the order appointing me as Receiver and reports of the Receiver on the website, as well as other documents that may be of interest to those that contributed money to these schemes. The Receiver reports provide more detail regarding the assets already secured. We will also update the web site with information as it becomes available. You may communicate with my staff or me by mail at the letterhead address or via e-mail at info@zidarreceivership.com. We also have a toll free number for your convenience, 866-686-9753.

I have also enclosed a questionnaire that will assist me in collecting assets and in making recommendations to the Court regarding restitution to those who contributed to these schemes. Please fill out the questionnaires and return them to the address on the letterhead no later than March 15, 2003. Failure to return the questionnaire by that time may prevent your receipt of restitution or result in the Court making restitution decisions without your input. Please be aware that filling out the questionnaire does not ensure that you will receive restitution. Rather, it will allow me and my staff to develop an appropriate restitution program to present for the Court's approval.

Although I will continue to investigate and pursue additional assets related to the named investment schemes, my preliminary assessment is that I will be able to recover only a portion of the total funds actually contributed. Thus, I must inform you that unfortunately, many and possibly all investors will recover only a portion of the funds they have invested.

In the meantime, rest assured that my colleagues and I will be working as diligently as possible to secure and manage assets in order to maximize your recovery. This process can be lengthy so please be advised that we do not expect disbursements from the Receivership assets for some time. We will provide regular updates on our progress on the website. As much as we would like to answer all of your questions or concerns as soon as possible, the demands of urgency and economy prevent us from spending significant time dealing with individual investor situations until we have reached a later stage in this process. We ask for your patience.

Very truly yours,

Michael D. McKay,
Receiver