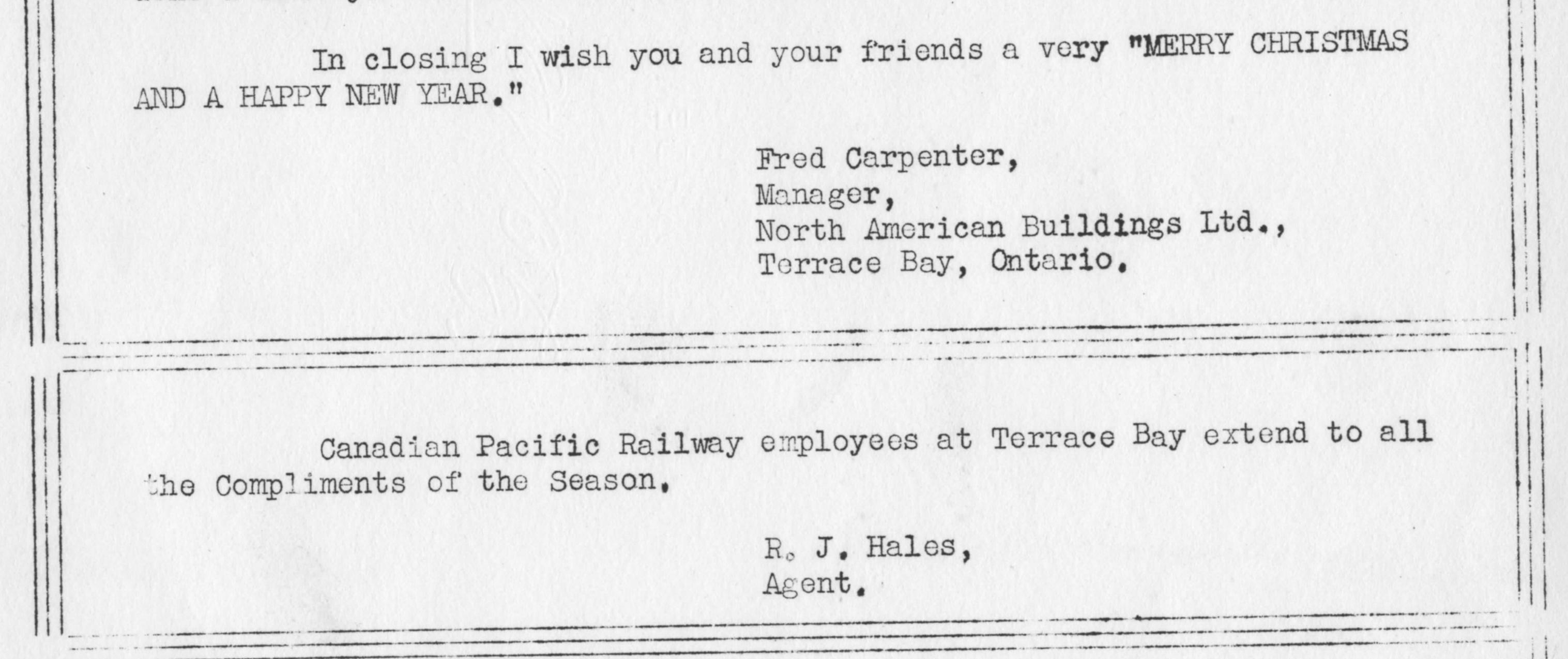
I wish to take this opportunity of conveying Season's Greetings to each and every one here at Terrace Bay on behalf of North American Buildings Limited,

This seems to be an appropriate time of the year to reminisce, and in so doing I realize how fortunate we all have been here in the fellowship we have enjoyed. The co-operation of all personnel connected with this project has been something for which we can be thankful.

An especial note of thanks is due our own employees who have done a fine job of which we are all proud.



The Postmaster and staff of the Terrace Bay Post Office extend the Compliments of the Season to everyone at this great Terrace Bay project and would like to take this opportunity of thanking the public for consideration shown in mailing letters and parcels early.

> W. E. Cavanaugh, Postmaster

Page 7

The management and staff of the Hudson's Bay Company at Terrace Bay extend Season's Greetings to each and everyone in the community and district.

The Terrace Groceteria wishes to extend to all residents of Terrace Bay, Best Wishes for a Merry Christmas and a Very Happy New Year. Cordial Season's Greetings are extended to everyone in this new community from the staff of Terrace Bay Barber Shop.