

19 October 1983

Mr. Luis Barranco
Miguel Schultz 131
San Rafael
05470 Mexico D. F.

Please refer to the "Volcano Project Agreement" of 28 December 1973 which contemplated the sale of a project for the production of a film based on the novel "Under the Volcano" by Malcolm Lowry.

As you were periodically informed, we never could sell this project, so it was decided, with your approval, to dispose of our cinematographic rights to the novel, which were sold last march for a total price of 195,000 dls. collected in September 1983.

The liquidation of our association has been established as per the attached statement, I shall complete payment of the last estimated expenses very shortly. If there should be any difference from the present estimates, this will be adjusted in the final payment I will make to you.

I am very sorry about the registered loss on this business.

Yours sincerely,

Serge Pey