

From the desk of

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Note:

Larry Hahn doesn't know I'm writing this letter, so there's no coaching from the sidelines.

In that case, let's begin with...

Fellow Investors:

Somehow, the word "investor" doesn't seem appropriate. We are a club of very rare participants in a gigantic exploration, so for openers let's call ourselves the KOKOWEEF KLUB!

Kokoweef isn't a mutual fund or some far-away fantasy which looms in the minds of men who dream of getting rich. It isn't a place to hide some spare money on the pretense no one will notice if you lose it. And it certainly isn't a scam operation, full of wild expectations of finding a river of gold!

Kokoweef is ALIVE and its pulse beats with every inch of rock torn from its bowels. It lives and breathes the same air we do, because the very people inside those tunnels and narrow crevasses are risking their lives for the same purpose we are here. We need them as much as they need us!

Only we need them MORE because you and I don't have the spirit, the knowledge and guts it takes to keep digging and digging....

And THEY know the river is there. Somewhere. That's what keeps 'em going. You and I can slack off and pay our little dues whenever the urge hits us, but not them! Day after day after day... countless hours and miles and miles of trudging up and down that lonely peak, never letting fatigue and fever get the best of 'em.

A lot of you have seen it. A lot of you haven't.

I'm not going to re-write the history of Kokoweef, nor attempt to cover a story with journalism I know nothing about. This is just between you and me. One on one.

I was one of those "side pocket investors" about four years ago. My first donation was some off-beat merchandise, but Larry accepted it and gave me credit for it. Then the enthusiasm died on the vine for a couple of years, until I "kicked in" a couple of hundred more (under the kitchen table, of course!)... and a couple of hundred more (most likely to save face)... and a hundred here and a hundred there because things were looking pretty good by then. We have all gone through those stages of metamorphosis, so you know what I mean by guilty nice guy!

One day, a friend heard my tale of Kokoweef and wanted in (under the kitchen table, of course!) ... so he soon became one of the ominous "investors", largely because Mister Hahn had an opening near the end of that hundred membership mark. His excitement grew with a couple of checks, but then came the dreadful dilemma of how much deeper I could get into it! My wife and I don't keep secrets from each other, but she must have felt she was being left out of something with all this talk going on. We had been "taken" by scam investments before, so what made Kokoweef any different? She had met Larry once before and considered him a pretty good guy, but pouring a thousand bucks into a WILD dream just didn't make sense any more. We occasionally talked about it, but GETTING there... and SEEING it... and KNOWING what it was all about, well.... that was gonna' take a heap of growing miracles in the back yard! And it appeared we were fresh out of Hail Marys.

Oh, I suppose you have guessed by now that this has a happy ending. One of those lost guardian angels came around and decided Vegas was OK for us to spend our 38th

Anniversary there, with ample time for slots, Twenty-One...and just enjoying it! But foremost on our agenda was to rent a car at the airport and drive out to the mine the next day.

WHAT AN EXCITING TRIP! We followed directions and were met by Bill Herkert at the camp, who then took us through the entire operation, step by step, and explained every theory, fault and dead-end in our path. We even met our fabulous neighbor across the valley, whose treasure legends surpass anything we have ever heard in the Southwest!

Within the Kokoweef tunnels, I had been giving my wife silent credit for venturing into a working mine for the first time, until we heard the machine gun staccato of a jack hammer in the distance, accentuated by another woman's voice to hoist the bucket! Mister Hahn mentions people like Hillary and Big Jim and Serrill and Norm, and he tells us about Hillary's Hole and Clark's Hole and all about this fault and that fault, but he has never ONCE mentioned Rene White and her contribution to our futures. You would never expect to see a pretty lady working side by side with the toughest of men, but she was quick to explain that it was her husband (Hillary) down there in that narrow passageway, chipping away with the jack hammer under her e.s.p. conviction that it was the 45° fault they were looking for!

Well, excuses are born for less things in life, so I suppose they will always say it's Rene's fault...when things go wrong. Ya' gotta' blame it on someone, but we left with a prayer on our lips that Rene has led them in the right direction. While Jim Sherrill grabbed the rope to help hoist buckets of dirt up that narrow 25-foot shaft, we added a couple of pictures to the album to remember this eventful day.

On the long stretch of highway back to Vegas, I asked my wife if she objected to our adding some more money to the Kokoweef Account. Her answer didn't surprise me, but might have. "It's all right with me", she said without reservation.

The strength of those few words, together with what we saw and heard for ourselves, convinced me that I should represent the facts to you, as best I could, from an outsider's viewpoint. We can now associate names with diagrams. We can feel the pulse of that mysterious mountain when the office writes about certain progress. I pledged to double my dues, if possible...or at least make a showing of concern.

So... it is with this personal feeling of hope and urgency that I appeal to ALL of you to forget that "\$25 dues" and put your shoulders to the wheel...and help them find that allusive hole to the Big Cavern! They need a lot of cash to push those drills through the cavern's ceiling, so, please, everyone.... show Larry and those behind the exploration that WE mean business, too! Don't wait for an appeal with nice words, because I'm backing my words with this check for \$200 and a warning to the slackers to pee or get off the pot!

You are not "investors". You are CO-OWNERS of a great, big, marvelous venture that happens only once in a life time! Did you ever consider how LUCKY you are to be on top of something bigger than Times Square, or bigger than Disneyland and the Queen Mary combined? THINK about it! And all for a lousy \$25 per month. I picked up a small slab of stalagmite for my friend in Michigan, commenting that it was his rock. And a small piece of gold-flecked ore was his rock. NO ONE outside of our Kokoweef Klub can EVER have that honor, so picture yourself among the elite who can say, with pride, "Yeah. I own a part of it!"

As I said before, Kokoweef isn't just a mutual fund or some far-away fantasy which looms in the minds of men... It's right at your finger tips... and I beg you to stop hiding money and get your families involved, as many of us have done. But win or lose, it's a wonderful feeling for us to share that dream together!

In signing off, we noticed that nearly **half** of you have not reached that \$1,000 minimum safe investment level! On the surface, it appears you are satisfied with occasional payments, or got tired of listening to all the rhetoric about finding new ways to reach the river. So... if you are sitting back and waiting for the break-through, THEN rush in for the kill, perhaps you might be wishin' you had been listenin'! The wheel of fortune stops right there.

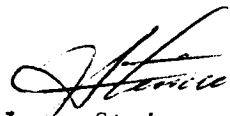
But listenin' ain't enough. We **urge** you to bring your deposit up to safe-keeping as quickly as possible. If you don't want to go along with the rest of us and see this thing through together, then it is only right that you back off now and give up your **seat** at the conference table. There are plenty of people out there who will gladly buy you out, but the rules are... we don't want any last-minute free loaders! We want to keep as many of the original members as possible. You will never regret another day's pay invested in the exclusive Kokoweef Klub, so bite the bullet and get those checks in to Larry **today!**

And get your family involved!

Just remember this: You are buying shares in your own mine for your own future. When that drill hits cold air, **everything stops** until all the ducks are in a row and the number of shares are called out in numerical order for preference to buy an equal amount of shares in Kokoweef's treasures. Your fifty dollars, sitting there in limbo, sure isn't going to buy very much!

That's my story, the way we saw it... and the way we see it!

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Jerry Steiner
...just one of us.