



Incorporated

CONSULTING
ENGINEERS

CERTIFICATE OF SUBSTANTIAL COMPLETION

WHITTIER MARINA, WHITTIER, ALASKA

Under the terms of AS 34.08.010 et. seq., PND, Inc., a duly registered engineer in the State of Alaska, hereby certifies that the construction of the Whittier Marina has been substantially completed and is available for occupancy by the owners thereof.

The real property subject to this Certificate is the Whittier Marina, a marina condominium project developed pursuant to the Declaration recorded on May 14, 2004, Document No. 2004-034868-0, incorporating 57 pages, Anchorage Recording District and any amendments thereto (the "Declaration").

This certification is being made on December 21, 2004.

