

Exhibit 3: Wildlife Conservation Board Letter



ARNOLD SCHWARZENEGGER, Governor
STATE OF CALIFORNIA-THE RESOURCES AGENCY
DEPARTMENT OF FISH AND GAME
WILDLIFE CONSERVATION BOARD
1807 13th Street, Suite 103
Sacramento, California 95814-7137
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(916) 445-8448
Fax (916) 323-0280

December 3, 2004

Mr. Sam Schuchat, Executive Director
State Coastal Conservancy
1330 Broadway
Oakland, California 94612

Dear Mr. Schuchat:

Ormand Beach Acquisition
Ventura County

I am writing to confirm our understanding regarding the Ormand Beach Property acquisition. The Wildlife Conservation Board (WCB) will consider funding for up to half of the purchase price provided we have received a fair market value appraisal of the property approved by the Department of General Services (DGS). Depending on when this occurs we will schedule the proposal for our next available WCB board Meeting. The next scheduled meeting is set for February 24, 2005. In order to place this item on the February agenda we would request the appraisal be provided to the DGS as soon as possible, so they can complete their review by January 7th, 2005.

Sincerely,

A handwritten signature in blue ink that reads "Al Wright".

Al Wright
Executive Director

cc: John Donnelly, Assistant Executive Director
Wildlife Conservation Board

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DEC 08 2004
COASTAL CONSERVANCY
OAKLAND, CALIF.