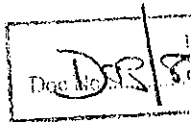


3-12-03



Dear Sirs

I ~~have~~ ~~been~~ informed a review of rental and waterfront tenancies is underway. I would say it is about time at the present the waterfront have short leases change those codes then inform on demand you conform with those new codes at very short notice. What is needed are long transferable leases not tied to Values General's Valuation. I realize there has not been a price rise for many years, this is place had management by Waterways. A reasonable formula be set then tied to Consumer Index.

Our waterfront home is not a commercial business it's our home we love and choose to live by the water. Is it the aim of Waterways to make this near impossible?

I hope my views are recorded

Yours Faithfully J. Madden.