

October 24, 2001

To Whom It May Concern:

In 1993 I persuaded Larry Bangs to become the chief operating officer for Dakota Ventures, Incorporated, a venture capital fund owned principally by 17 South Dakota banks. Later he became chief operating officer for FAI, Incorporated, an investor-financed Internet company with a capital base of approximately \$1 million.

In our years of working together, Larry demonstrated his ability both to execute the policy of others and to make and implement executive decisions in his own right. He is proficient at analysis, reasoned argument and research. Moreover, as neither his decisions nor mine during the time of our association were uniformly correct, he has demonstrated the resourcefulness and resiliency required to redeem mistakes or minimize their consequences.

Larry is a solid strategic thinker. He is conscientious and reliable. His ability to plan, and particularly to execute a plan, is extraordinary. This includes establishing goals and timelines to which he holds himself and others accountable. He is forthright, and sometimes brash. He is more a leader than a follower, and hardly docile, yet he is a team player and an excellent collaborator. He does not play office politics and does not work from hidden agendas. Sometimes he argues stubbornly, but he also yields gracefully and, having said his piece, works with integrity to achieve agreed-upon objectives.

Larry contributed greatly to our enterprises, and can likewise contribute to others.

Sincerely,



Don Frankenfeld
President

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