



IRA Resources, Inc.

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VIA FACSIMILE AND U.S. MAIL

818-768-8802

August 25, 2005

Mr. Brick Kane
Deputy to the Receiver for,
White Pine Trust Corporation
11450 Sheldon Street
Sun Valley, California 91352-1121

Re: valuation letter

Dear Mr. Kane,

We have received your letter dated August 5, 2005 regarding the current disposition and value of the asset, White Pine Trust Corporation.

Per that letter, we have adjusted the current value of White Pine Trust Corporation from \$1.00 per unit/share to \$.30 per unit/share.

That value will remain until further notice from your firm. Thank you for your communication efforts. If you need any further information, please call our offices at 858-539-5320.

Sincerely,


Liane Bruno
President
IRA Resources, Inc.