

## ***Agreement in principle to acquire controlling interest in Modular Pacific Corporation reached***

SEATTLE, WASH.—An agreement in principle to acquire a controlling interest in the Modular Pacific Corporation has been reached, it was announced today by Robert Willard, President and Chairman of the Board of the Angoon Business Development Corporation; and John A. Beyer, Chairman of the Board of Modular Pacific.

The transaction involves the General Construction Company, of Seattle, which will acquire the remaining outstanding stock of Modular Pacific.

The Angoon Business Development Corporation is a subsidiary of Kootznoowoo, Inc., organized pursuant to the Alaska Native Claims Settlement

Act. Kootznoowoo, Inc., represents the Alaska Natives of Angoon, Alaska.

Beyer said that Modular Pacific will continue with the same management and that under joint ownership of Angoon Business Development Corporation and General Construction Company, Modular

Pacific's business prospects, financial strength and management capabilities will be substantially enhanced.

Modular Pacific is a Seattle based producer of factory-built homes and Commerical structures with markets that include Alaska, Hawaii and the Pacific Northwest.

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