



3915 S. GRANT ST.,
N. BURNABY, B.C.
TEL. 291-2512

License Department,
Municipal Hall,
4947 Canada Way, Burnaby, B.C.

October 19, 1970.

Gentlemen:

I would like to apply for a business license in the municipality of Burnaby, under the name of "Savette Distributors Limited". The purpose of this company is to sell Savex Cashcheck cards directly to the general public at \$2.00 annually.

I, myself, joined Savex Cashcard Limited a few months ago as a director. This has given me the opportunity to view all the benefits and services available to the public with the purchase of a Cashcheck card. I have been in the distributing business in Greater Vancouver for the last 11 years. Since 1966, I have held an authorized business license to operate my own company, "Tenc Distributors Limited" in the municipality of Burnaby. Because of the nature of my business, I am in constant daily contact with people from all walks of life. I feel that if I branch out and market Savex Cashcards according to my own marketing system, I will be able to reach these people and many others directly and more quickly to give them the benefits and services of Savex Cashcards. I plan to operate "Savette Distributors Limited" from my present office as this would be more convenient for me.

A Savex Cashcheck card is a means, whereby, the public can buy for cash at a discount. The public is always faced with the rising costs of our economy. The introduction of this 'inflation fighting' system will help to educate the public to buy wisely using cash. The money in circulation will not prevent inflation but it will help to slow it down, giving us, the public, all the benefits.

Everyone talks about the high cost of living, yet, no one person or organization has contributed to halt it. I am offering the general public an opportunity to help me to help themselves.

To set up the marketing system has been time-consuming and very costly. I strongly believe in this Cashcheck buying system. The funds to organize "Savette Distributors Limited" have been raised solely by me. My efforts to aid in the reduction of our purchasing costs can be readily seen and I know we all want the general public to benefit by it.

MANAGER'S REPORT

ITEM No 5

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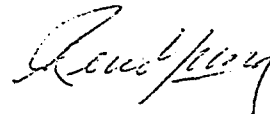
DISTRIBUTORS LTD.

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This Savex Cashcard purchasing system offers not only benefits to the buying public but is also a boom to the local merchants. The merchants, retailers, and consumers are the backbone of our prosperous community. I believe that the merchants and the people will be happy with cash discount buying. This system would encourage the public to patronize these stores more frequently and dissuade shoppers from purchasing items elsewhere, using a charge plan which has proven to be very costly to both parties.

I enclose an illustration of a similar system introduced in Toronto by an Ontario I.P. and a written bill of sale giving proof of cash discount buying for your examination. Accompanying this, is my own marketing system with which I hope to bring Savex Cashcard cards to the attention of the general public. I sincerely believe this explanation complies with all the regulations to acquire a license.

Yours truly,



Reno Yung.

JJ/RV

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