ETEXT ATTACHMENT

12/03/2004 12:27

Dear Ms. Benitz,

In response to your letter dated November 5, 2004 regarding no payments for administrative expenses. As discussed with Cheryl Freed, the accumulated expenses were paid on November 8, 2004 and future expenses will be paid on a quarterly basis.

Please let me know if you require any additional information.

Regards, H. Scott Flegal