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FOR IDENTIFICATION EVIDENCE
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Avellino & Bienes

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August 07, 1991

Personal Privacy
[Redacted]

Dear [Redacted]

Thank you for your letter of August 01, 1991. What we do at Avellino & Bienes is to accommodate relatives, friends and former clients that we serviced when we were Certified Public Accountants.

Avellino & Bienes invests with one particular Wall Street Broker (the same company since we first started doing business over 25 years ago) who buys and sells stocks and bonds in the name of Avellino & Bienes. The list of securities being traded are top corporations such as IBM, AT&T, etc. It's the mechanics being used to protect the portfolio that makes our business successful, not just the top name securities being traded. We do not deal in real estate or anything other than securities. We have been very profitable in all the years we have been mutually involved in business, and we will continue the same as in the past to our best abilities.

We do not encourage new accounts and therefore we do not solicit same. We do, however, like to accommodate those individuals, etc. that are recommended as you have been through Virginia Atherton. Summarily, this is a very private group and no financial statements, prospectuses or brochures have been printed or are available.

Let me clarify one important thing. The money that is sent to A&B is a loan to A&B who in turn invests it on behalf of A&B for which our clients receive quarterly interest payments. This is evidenced by a Form 1099-INT at the end of the year.

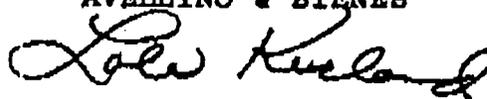
The minimum deposit is \$5,000.00. We would require the title of the account, address, social security number and whether you want to receive quarterly interest payments or if you prefer, the interest can be re-deposited. Interest rate is 16.0% annually. Interest is computed quarterly.

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We trust this information will be helpful. If we can be of further service to you please feel free to contact us.

Very truly yours,

AVELLINO & BIENES



~~Lola Kurland~~

LK:red