



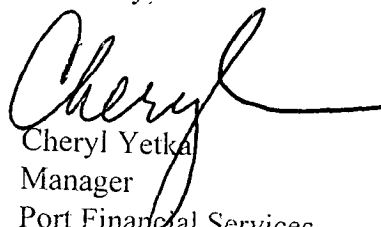
November 30, 1998

Andrea Bergeron
Assistant Director of Maritime Resources
New Jersey Commerce and
Economic Growth Commission
20 West State Street
Trenton, NJ 08625-0823

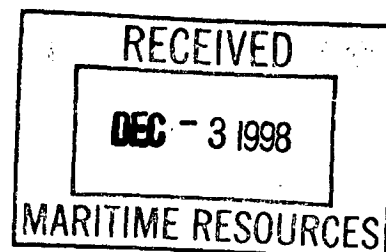
Dear Andrea:

Enclosed please find for your files a fully executed copy of the November 2 Confirmation Letter. In addition, two checks in the amount of \$466,630 for the projects listed on Exhibit C were forwarded directly to you last week. As requested, \$150,000 was deducted from the \$506,630 originally requested for the NJ Air Guard – Sedimentation Control Project. If I can be of any assistance, please call me.

Sincerely,


Cheryl Yetka
Manager
Port Financial Services
Port Commerce

Attachment



ACCOUNT NUMBER	INVOICE NUMBER	INVOICE DATE	AMOUNTS		
			GROSS	DISCOUNT	NET
C23956	4	09/28/98	110,000.00	0.00	110,000.00
	NJDEP	SEDIMENT REMEDIATION DEMO			
C23956	5	09/28/98	356,630.00	0.00	356,630.00
	NJ AIR	GUARD SEDIMENTATION			
NO. 655235	TOTALS		466,630.00	0.00	466,630.00

THE PORT AUTHORITY OF NY & NJ

One World Trade Center 69N, New York, N.Y. 10048



This check is in settlement of the above items. Should there be any question regarding same, return to the Port Authority's Comptroller without alteration.

The Port Authority of New York and New Jersey, a governmental instrumentality and political subdivision of the States of New York and New Jersey, is exempt from taxation imposed by the United States, the State of New York, the State of New Jersey, or the municipalities of either of said two States. Therefore, our remittance reflects an amount exclusive of any tax. This stub is your record of the Port Authority's status.

THE PORT AUTHORITY OF NY AND NJ
ACCOUNTS PAYABLE FAX # (212)435-5909.

TO EXPEDITE PAYMENTS, PLEASE USE
VENDOR # NE05197 ON ALL INVOICES.

NO. **656235**

PA 14/5-96

DATE: **11/23/98**

THE PORT AUTHORITY OF NY & NJ

One World Trade Center 69N, New York, N.Y. 10048



62-20
311

NO. **656235**

TO
THE
ORDER
OF

656235
NJ COMMERCE & ECONOMIC
GROWTH COMMISSION
28 WEST STATE ST.
P.O. BOX 820
TRENTON
08625-0820

NJ

PAY \$*****466,630.00

CITIBANK N.A.
399 PARK AVENUE
NEW YORK, NY 10043
PROCESSED THROUGH CITIBANK, DELAWARE

Theresa Mulligan

AUTHORIZED SIGNATURE

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4 0 0 5 3 4 2 2 ⑈