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2/13 12:30 PM '74

ZCZC GMS329 SGU219 FNC0703 GWP479 VIA IIT PWA9450
MNSO CO UIWN 108
WASHINGTONDC 108 1/50 12 1749

HOWARD WILLENS
HAFADAI BEACH HOTEL
SAIPAN MARIANA ISLANDS

HOLD FOR ARRIVAL
1. PER EOH AND MFC: TRUST POLICY GUIDELINE FIVE CONCEPT IS WORKABLE, THOUGH LANGUAGE NEEDS REVISITIN AND WE MAY RECOMMEND ADDITIONAL SAFEGUARDS LIKE PUBLIC HEARINGS AND EXTRAORDINARY VOTE. GENERALLY ACCEPTED ACCOUNTING PRINCIPLES REQUIRE LUMP SUM LEASE PAYMENTTO RE TREATED AS

COL 1

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PGE2/50 HOW
AN ASSET AND A LIKE AMOUNT TO BE ROOKED AS DEFERRED INCOME, A LIABILITY. INCOME STATEMENTS WILL SHOW ONE-FIFTIETH OF LUMP SUM PLUS EARNINGS ON LUMP SUM EACH YEAR. EXPENSES RELATED TO LEASE WILL BE AMORTIZED OVR TERM.
2. BERG HAS NO PROBLEMS WITH A

COL 2

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PGE3/8 HOW
DISTRICT LEGISLATURE LAND RESOLUTION INSTEAD OF BILL.
HELPER

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