

ANTEXOL TRADE Limited

2. Sofouli Str., CHANTECLAIR BUILDING 2nd floor,
Nicosia - CYPRUS Phone: 442-999, Fax: 459-090

BEOGRADSKA BANKA COBU
34 Kennedy Avenue
Nicosia

Nicosia: 9.05.94.

Please be informed that we have instructed Cyprus Popular Bank, Main Branch, Nicosia to credit you with DEM 537.040,00.

The said amount is for the account of Genemp Trading Ltd and you can only allow use of these funds for opening of L/C, through you, under UN permit, covering import of raw cotton to FRY.

Further instructions for disposal of these funds will be given by us.

Genemp
Best regards,
ANTEXOL TRADE LIMITED





BEOGRADSKA BANKA d.d.
CYPRUS OFFSHORE BANKING UNIT

34 Kennedy Ave., P.O.Box 530, Nicosia - Telephone 02-453493, Telex 6413, 5134 L/C, Telefax 02-453207, 02-453438

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ANTEXOL TRADE LIMITED
8 Sofoul Str, 2nd floor
Nicosia

July 15, 1994

Re:CO of your letter dated May 9, 1994

Please find attached letter received from Genemp Trading LTD Nicosia July 14, 1994 .

Expecting your instructions concerning disposal of the funds, with best regards,

BB COBU Nicosia

ANTEXOL TRADE Limited

2. Sofouli Str., CHANTECLAIR BUILDING 2nd floor,
Nicosia - CYPRUS Phone: 442-999, Fax: 459-090



BEOGRADSKA BANKA COBU
NICOSIA

RE: Your letter dated 15.07.94.

We authorise you to transfer the funds as requested by Genemp Trading LTD Nicosia, regardless relative L/C has not been opened.

It has been additionally agreed payment of row cotton under UN Permit to be effected by payment order by Genemp Trading LTD Nicosia.

Best regards,

A handwritten signature in cursive script, likely belonging to a representative of Antexol Trade Limited.

ANTEXOL TRADE LIMITED
NICOSIA