

CONFIRMING
LEO EMIL WANTA

CONFIDENTIAL

- Corporate Letterhead -

The Tenth Day of September, 1998

Marvelous Investments Limited
c/o The Law Offices of J Morton Heger
515 Alta Vista Way
Laguna Beach, Ca., USA 92651

Telefon:- 949 497 8825
Telefax:- 949 497 8826

Letter of Certification and Acknowledgement of Assignment:

Citibank, N.A. Bank Guarantee No. CTB 6491/98

Amount of : USD 50,000,000.00 (United States Dollars
Fifty Million)

Date of Issue : 25 August 1998

Date of Maturity : 25 August 1999

Place of Issue : Philippines

Beneficiary : WORLD AVIATION, INC.

As requested, please find enclosed the following signature authority of Mr. Jack Richards, Chief Executive Officer of World Aviation, Inc., the Beneficiary of above-mentioned Bank Guarantee.

This document confirms acknowledgement of the assignment of the above-referenced Bank Guarantee from World Aviation,

Inc., represented by its Chief Executive Officer, Mr Jack Richards directly, to MARVELOUS INVESTMENTS LIMITED as the Beneficiary and lawful holder of the Citibank, N.A. Bank Guarantee No. CTB 6491/98 for US\$50,000,000.00.

We also confirm that we will transfer the original hard-copy of the Citibank, N.A. Bank Guarantee No. CTB 6491/98 in favor of Marvelous Investments Limited per written instructions of the Beneficiary - Marvelous Investments Limited.

WORLD AVIATION, INC.

By: _____
Mr Jack Richards, Chief Executive Officer

Acknowledgement

State of Oklahoma)
City of Oklahoma City)

ss

BEFORE ME, a Notary Public for and in City of Oklahoma City, Oklahoma, United States of America, personally came and appeared with USA Passport No. _____, issued in _____, on the _____, expiring on _____, and known to be the same person who executed the foregoing Private Contract and acknowledged to me that the same is their free and voluntary act and deed.

Doc No. _____
Page No. _____
Book No. _____
Series of 1998

Notary Public

Expiry Date : _____

Notary Seal

Whereas, The President of the United States of America, having signed H.R. 3723 on October 11, 1996, has protected this transaction by allowing Corporations the right to declare their Contracts, Clients, Internal Procedures and Information, and the transactions they engage in as a Corporate or Trade Secret fully protected under the Economic and Industrial Espionage Laws of the United States of America and the International Economic Community.

INASMUCH, the names, identities, bank coordinates and other identifying information of persons or entities that are party to this transaction, contained herein, or learned hereafter, shall be a Corporate Trade Secret that shall not be disseminated other than as provided for herein, or as allowed under applicable law. Any unauthorized disclosure of this transaction, parties to, or other material fact of, shall subject the violator to Criminal Prosecution.

Thank you for your understanding in this timely financial transaction.

Faithfully yours,

Marvelous Investments Limited

By: _____
Leo E Wanta, Chairman and Chief Executive Officer

cc: Bank of The South Pacific Islands
HRH Prince Hadji Mohd Al-Alsagof Van Eldik, Chairman

LEW:rr

APRIL 14, 1998

STRICTLY CONFIDENTIAL

THE LAW OFFICES OF J MORTON HEGER
ATTN: ATTORNEY JAN MORTON HEGER, CORPORATE PAYMASTER
U. S. POST OFFICE BOX No. 4815
IRVINE, CAL., U.S.A. 92616.4815

Telecopier No. USA 714 497 8826

Transaction Code :

Ref: Corporate Invoice No.
Closing Date : April , 1998

YOU ARE HEREBY AUTHORIZED TO REMIT THE FOLLOWING CORPORATE
MASTER PAYORDER OBLIGATIONS FORTHWITH FROM:-

"MIL" USDollar Credit Balance - US\$

Date of Trust Balance - April .. 1998

Release No. 1

Beneficiary Name :
USDollar Amount Due : USDollars
(US\$,000.00)

Banking coordinates :

S.W.I.F.T. : ABA NUMBER :
TELEFON No : USA
TELEX No :

Beneficiary :

Account No.

Corporate Chargeback - MIL.Intel.ops

Release No. 2

Beneficiary Name :
USDollar Amount Due : USDollars
(US\$,000.00)

Banking coordinates :

ABA NUMBER :
S.W.I.F.T. :
TELEFON No : USA
TELEX No :

Beneficiary :

Account No.

Corporate Chargeback - MIL.Intel.ops

Release No. 3

Beneficiary Name :
USDollar Amount Due : USDollars
(US\$,000,00)

Banking coordinates :

Name :
City/Country :

Account No.

A.B.A. number :

Corporate Chargeback - MIL.Intel.ops

Release No. 4

Beneficiary Name :
USDollar Amount Due : USDollars
(US\$,000.00)

Banking coordinates :

Name :
Address :
City/Province :

Bank Officer :
Telefon number :
Telefax number :

A.B.A. number :
S.W.I.F.T. Code :

Telex number :

Account name :

Account number :

Corporate Chargeback - MIL.Intel.ops

Release No. 5

Beneficiary Name : Attorney Jan Morton Heger
USDollar Amount Due : USDollars SIX HUNDRED TWENTY FIVE
THOUSAND (US\$625,000.00)

Banking coordinates :

Name
Corporate Chargeback - MIL.Intel.ops

Release No. 6

Beneficiary Name :
USDollar Amount Due : USDollars
(US\$,000.00)

Banking coordinates :

Name :
Address :
City/Province :

Bank Officer :
Telefon number :
Telefax number :

A.B.A. number :
S.W.I.F.T. Code :
Telex number :

Account name :

Account number :

Corporate Chargeback - MIL.Intel.ops

Release No. 7

Beneficiary Name : Attorney Sandro Sordi

USDollar Amount Due : USDollars One Hundred Thousand
(US\$100,000.00)

Banking coordinates :

Name : FIRST UNION NATIONAL BANK of FLORIDA
Address : 7100 NORTH KENDALL DRIVE
City/Province : MIAMI, FLORIDA, U.S.A. 33156.0000

Bank Officer :
Telefon number : 305 671 2261 305 597 5551
Telefax number :

A.B.A. number : 0 6 3 0 0 0 0 2 1
S.W.I.F.T. Code :
Telex number :

Account name : SANDRO SORDI TRUST ACCOUNT
Account number : 2 0 9 0 0 0 0 2 4 3 3 9 6

Corporate Chargeback - MIL.Intel.ops

Release No. 8

Beneficiary Name : NEW REPUBLIC / USA FINANCIAL GROUP,
LTD. GESELLSCHAFT - WIEN, AUSTRIA
USDollar Amount Due : USDollars ONE MILLION
(US\$1,000,000.00)

Banking coordinates :

Name : TERRA BANK
Address : 3191 CORAL WAY
City/Province : MIAMI, FLORIDA, U.S.A. 33145.0000

Bank Officer :
Telefon number : USA 305 441 0817
Telefax number :

A.B.A. number : 0 6 6 0 1 2 3 3 3
S.W.I.F.T. Code :
Telex number :

Account name : SANDRO SORDI TRUST ACCOUNT
Account number : 1 2 6 1 3 6 3 0 0 6

Corporate Chargeback - New Republic / USA Financial Group,
Ltd. Gesellschaft (Austria)

Release No. 9

Beneficiary Name : Marvelous Investments Limited
USDollar Amount Due : USDollars Five Hundred Thousand
(US\$ 500,000.00)

Banking coordinates :

Name : BANK ONE - DENVER
Address : 1125 17 th STREET
City/Province : DENVER, COL., U.S.A.

Bank Officer :
Telefon number :
Telefax number :

A.B.A. number : 1 0 2 0 0 1 0 1 7
S.W.I.F.T. Code :
Telex number :

Account name : COHIG AND ASSOCIATES IFO
MARVELOUS INVESTMENTS LIMITED

Account number : 5 3 9 2 3 1 8 6

Corporate Chargeback - MIL.Intel.ops

Release No.10

Beneficiary Name : Marvelous Investments Limited
USDollar Amount Due : USDollars One Million
(US\$ 1,000,000.00)

Banking coordinates :

Name : FLEET NATIONAL BANK - ANDOVER BRANCH
Address : 84 MAIN STREET
City/Province : ANDOVER, MASS., U.S.A. 01810.0000

Bank Officer : CAROL WILSON
Telefon number : USA 508 749 0550
Telefax number :

A.B.A. number : 0 1 1 0 0 0 1 3 8
S.W.I.F.T. Code :
Telex number :

Account name : C E CROWNINSHIELD, C.P.A. ESCROW ACCOUNT
FOR - MARVELOUS INVESTMENTS LIMITED

Account number : 9 3 7 5 0 3 - 6 3 5 0

Corporate Chargeback - MIL.Intel.ops

Release No. 11

Beneficiary Name : MARVELOUS INVESTMENTS LIMITED
USDollar Amount Due : USDollars Five Hundred Thousand
(US\$ 500,000.00)

Banking coordinates :

Name : BARNETT BANK / MIAMI LAKES BRANCH
Address : 16320 NORTHWEST 57 th STREET
City/Province : MIAMI, FLORIDA, U.S.A. 33014.0000

Bank Officer : MR BILL BOWROSKI, MANAGER
Telefon number : USA 305 663 5124
Telefax number : USA 305 663 5143

A.B.A. number : 0 6 7 0 0 3 9 8 5
S.W.I.F.T. Code : B B F L U S 3 3 M I A
Telex number :

Account name : SANDRO SORDI, ATTORNEY / CLIENT TRUST
ACCOUNT FOR:-

MARVELOUS INVESTMENTS LIMITED

Account number : 1 5 9 6 0 2 2 9 2 2

Corporate Chargeback -

Release No. 12

Beneficiary Name : CHENOA INC.
USDollar Amount Due : USDollars TWO HUNDRED FIFTY
THOUSAND (US\$250,000.00)

Banking coordinates :

Name : BARCLAYS BANK PLC
Address : P.O. BOX No. 70
City/Province : ROAD TOWN, TORTOLA, BRITISH VIRGIN ISLANDS

Bank Officer : BERNICE STOUTT
Telefon number : 809 42171 / 73
Telefax number : 809 494 4315 809 494 7404

A.B.A. number : .. TELEGRAPHIC ADDRESS : BARDCO TORTOLA ..

S.W.I.F.T. Code :
Telex number : 7928 BARDCO VB

Account name : CHENOA INC.

Account number : 2 1 5 0 4 9 9 2 2

Corporate Chargeback - MIL.Intel.ops

Release No. 13

Beneficiary Name : Trinity Council Union Trust
USDollar Amount Due : USDollars One Hundred Thousand
(US\$100,000.00)

Banking coordinates :

Name : Istituto Per Opere Di Religione
(I O R Banque)

Address :
City/Province : Citta Del Vaticano, Italy

Bank Officer : Comm. Lelio Scaletti
Telefon number :
Telefax number :

A.B.A. number :
S.W.I.F.T. Code :
Telex number :

Account name : Reverend Father John A O'Brien, PhD
Directeur/Trustee for the benefit of:-

Trinity Council Union Trust

Account number : 2 2 9 5 9 - 0 0 1

Corporate Chargeback - Opus Dei.ops/Roma

Authorized for and on Behalf of Marvelous Investments
Limited,

By: _____
Leo Emil Wanta, Chairman, C.E.O./Directeur

cc: Mr C E Crowninshield, C.P.A. - Treasurer/Directeur

IMPERIAL BANK
ORANGE COUNTY REGIONAL OFFICE
695 TOWN CENTER DRIVE
COSTA MESA, CAL., U.S.A. 92626.0000

ACCOUNT NAME : LAW OFFICES OF J. MORTON HEGER CLIENT TRUST
ACCOUNT FOR MARVELOUS INVESTMENTS LIMITED

ACCOUNT NUMBER : 0 8 - 1 4 9 - 2 1 6

ABA NUMBER : 1 2 2 2 0 1 4 4 4

ACCOUNT OFFICER: JAN CRATON

TELEX NUMBER : 3 7 3 0 6 2 8

SWIFT NUMBER : I M P B U S 6 6

ANTHEM

New Republic/USA Financial Group, GES.m.b.H
Kartnerstrabe 28/15 Telefon: 513.4235
A - 1010 Wien, Austria-Europe