

State of Wisconsin Kidnaps Leo Wanta - And - Operation: Still Point - 1993

PART B

# SALTORON DEVELOPMENTS INC.

Corporate Headquarters:  
1885 Wilson Avenue, Suite 202  
North York, Ontario  
M9M 1A2



Tel: (416) 243-0087  
Fax: (416) 243-5176

Ju '93

## IRREVOCABLE Payment INSTRUCTIONS

UPON US DOLLAR REMITTANCE OF BANK  
DEBENTURE INVOICE COLLECTION OF  
\$500,000,000.<sup>00</sup> @ NINETY (90%)  
PERCENT AT VALUE OF \$450,000,000.<sup>00</sup>

PLEASE CREDIT US\$ 417,500,000.<sup>00</sup>;  
\$405,625,000.<sup>00</sup>

STANDARD CHARTERED BANK, HONG KONG  
LANDMARK BRANCH, 15 QUEEN'S ROAD  
CENTRAL, HONG KONG

ACCT DATA - FIRST CAPITAL FINANCE LTD.

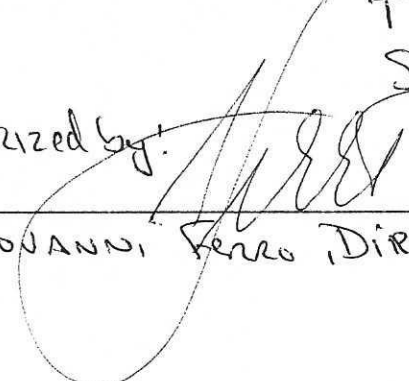
ACCT NO 447-101-50140

BANK OFFICER - MR. JOSEPH TO

TELEX NO 73230 / 74750 SCHNK HX

SWIFT SCBAL HONG KONG HH

AUTHORIZED BY:

  
GIOVANNI FERRO, DIRECTEUR

cc/ L.H. Fine, Trustee



# FCF FIRST CAPITAL FINANCE LIMITED

2700 Vicwood Plaza, 199 Des Voeux Road,  
Central, Hong Kong.

Tel: (852) 541-0412  
Fax: (852) 543-5555

Your Ref:

Our Ref:

June 29, 1993

To: Ameri Trust  
c/o Ms. Grace Chin

Subject: Prime Bank Guarantees - Collateral First  
Sellers Reference Code: ELLBE/PBG/CF-PB/3403/LN/FCF-12  
Buyers Transaction Code:  
R.W.A./Offer *AMT/LHF/93.06.24/CF100.*

Gentlemen,

We, First Capital Finance Limited, a corporation duly organized under the Laws of Hong Kong, herewith confirm, on behalf of our supplier, with full legal corporate responsibility and authority, under the penalty of perjury, that we are ready, willing and able to offer/sale the hereunder described Prime Bank Debenture Instruments for your good, clean, cleared, legitimately earned U.S. Dollar funds at the terms and conditions as hereunder outlined:

1. Instruments : Prime Bank Guarantees (PBG'S) -  
Collateral First
2. Term : Ten (10) years and one (1) day
3. Interest : Seven and one half (7.5%) percent
4. Age of Issue : Slightly seasoned - Five days
5. Menu : Top European Banks with normal  
exclusions
6. Total amount : 100 Billion (US\$100,000,000,000) U.S.  
Dollars with rolls and extensions
7. First Tranche : 500 Million (US\$500,000,000) U.S.  
Dollars
8. Subsequent \*T\* : 1 Billion to 100 Billion U.S. Dollars  
Invoiced by syndicated prime custodian  
Banks, nominating a prime lead bank to  
invoice buyers bank
9. Payment : S.W.I.F.T. wire transfer/followed by  
ledger
10. Invoice Price : 83.5% (Eighty Three Point Five Percent)  
at face

Sellers Banking Coordinates:

Bank Name : Standard Chartered Bank, Hong Kong  
Bank Address : Landmark Branch  
15 Queen's Road, Central, Hong Kong

Account Name : First Capital Finance Ltd  
Account Number : 447-101-50140  
Account Officer : Joseph To  
Telex : 73230 or 74750 SCBNK HX  
Swift : SCBAL Hong Kong HH  
Fax : 852-521 7023  
Telephone : 852-842 2564

Any unauthorized verbal or written communication with the buyers or sellers banks, except as expressed herein, is a violation of this corporate R.W.A.(D) and will automatically nullify the transaction, resulting in the appropriate action to be taken by the aggrieved party for liquidated damages.

Buyer and seller reserve the right to change their banking coordinates at anytime during the transaction for security reasons.

Procedures:

1. Buyers authorized signatory to acknowledge this corporate R.W.A.(D) by issuing corporate R.W.A.D., giving full banking coordinates.
2. Sellers bank will transmit by key tested telex a complete bank certified invoice, giving the names of the issuing banks, denominations, cusip numbers, registration numbers and all the pertinent data of the instruments, along with the related custodian safekeeping receipts of the instrument to buyers bank.
3. Within eight (8) hours (or more depending on the volume of the tranches) after authentication, validation and verification of the complete bank certified invoice, buyers bank will transmit the funds by cash backed S.W.I.F.T. wire transfer for the total amount of the tranche, to the sellers bank.
4. Hard copies of the instruments will be delivered by bank bonded courier within maximum seven (7) international banking days.
5. The transaction continue on a bank to bank basis, ledger transfer, up to the time that the transaction is completed as per contract.



Corporate Non-Performance Penalty for Both Parties:

If either party fails to perform under the terms and conditions of this corporate R.W.A.(D), the party which fails to perform, to pay the injured party a corporate of five million (US\$5,000,000) U.S. Dollars and this to be paid on a cash demand within ninety (90) days from date of default and claim by the injured party.

The standards of the International Chamber of Commerce regarding the non-circumvention/non-disclosure, payment of fees and commissions, together with force majeure are deemed to be included in the body of this document, even though not explicitly stated herein.

This corporate R.W.A.(D) is a full recourse commercial letter commitment, enforceable under the Laws of the Nations where both the buyer and seller are located. Said shall be the applicable law governing the interpretation, performance, construction, execution, enforceability, validity and any such matters in regards to this agreement or any agreement emanating out of this agreement.

THIS OFFER IS VALID ONLY FOR A PERIOD OF 48 HOURS FROM THE DATE OF ISSUE.

We thank you in advance for your full cooperation and assistance in order to materializ and close this transaction successfully. Please acknowledge the window time, thank you.



Authorized Signature of Seller  
Hermann Pieth



Date 6-29-1993



Authorized Signature for Buyer

Date 30-06-93

# FCF FIRST CAPITAL FINANCE LIMITED

2709 Viewood Place, 199 Des Voeux Road,  
Central, Hong Kong.

Tel: (852) 541-0412  
Fax: (852) 542-5551

June 26, 1993

Ms. Lorraine Fine, Trustee  
Ameritrust Corporation Inc.  
c/o Ms. Grace Chin  
Univeral Capital  
2381 33rd Avenue, Suite 5  
San Francisco, California 94116 U.S.A.

Re: PBG - \$100.0 Billion USD  
With Rolls And Extensions  
AMT/LRF/93.06.24/CF100


Dear Ms. Fine:

With regards to the above referenced transaction, please be advised that the Window Time is set for Monday, June 28, 1993 between the hours of 9:00 a.m. to 5:00 p.m. (EST). First tranche of \$500.0 Million USD will be invoiced into Buyer's Bank of Nova Scotia with CUSIP, Registration Numbers, etc. for authentication. A copy of the Sequence Numbers, Transmitting Numbers, and time sent will also be forwarded to yourself and Ms. Grace Chin.

In addition, the Seller's Banking Coordinates is summarized as follows:

Bank Name	: Standard Chartered Bank, Hong Kong
Bank Address	: Landmark Branch 15 Queen's Road, Central, Hong Kong
Account Name	: First Capital Finance Ltd
Account Nbr.	: 447-201-50140
Account Officer	: Joseph To
Telex	: 73230 or 74750 SCHNK HX
Swift	: SCBAL Hong Kong HH
Fax	: 852-521 7023
Telephone	: 852-842 2564

Sincerely,

  
Hermann Pieth  
Chairman

# FCF FIRST CAPITAL FINANCE LIMITED

2700 Viewood Plaza, 199 Des Voeux Road,  
Central, Hong Kong.

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Fax: (852) 543-5555

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Fax : 852-521 7023  
Telephone : 852-842 2564

Sincerely,

Hermann Pieth  
Chairman

Cost \$3,570 EI  
PLUS 5% Comm  
FCF Fee  
FV 84%

**BANKING COORDINATES**

**BANK:** BANK OF NOVA SCOTIA  
**ADDRESS:** 1 LIBERTY PLAZA  
 NEW YORK, NEW YORK U.S.A.  
**REF. NBR:** 026002532  
*C.H.I.P.S* ~~C.H.I.P.S.~~ *U.D.034295*  
~~U.D. 034295~~

**FOR FURTHER CREDIT TO:**

BANK OF NOVA SCOTIA  
 BRANCH 717 12-002  
 1616 WILSON AVENUE  
 DOWNSVIEW, ONTARIO CANADA M3L1A3  
**ACCT. NAME:** SALTORON DEVELOPMENT INC.  
 AGENT FOR AMERITRUST CORP INC.  
*Acct. Number: 1430-14*  
**BANK OFFICER:** MRS. D. ALAIMO ASSISTANT MANAGER  
**FAX NBR:** 416-240-7636  
**SWIFT CODE:** NOSCUS33

(amt.bc)

*GRACE CHIN*



UNIVERSAL CAPITAL  
2381 33RD AVENUE, SUITE 5  
SAN FRANCISCO, CALIFORNIA 94116  
TEL: 415-681-6980 FAX: 415-681-6981

June 26, 1993

Ms. Lorraine Fine

VIA FAX 011-41-21-61-71-130

Re: PBG Transaction  
\$100.0 Billion USD  
With Rolls And Extensions  
AMT/LHF/93.06.24/CF100

Dear Lorraine:

In reference to the above transaction, please confirm and acknowledge the following items.

- 1) Window Time of Monday, June 28, 1993 between 9:00 a.m. to 5:00 p.m. Eastern Standard Time. ✓
- 2) Confirm and verify the banking coordinates of Bank of Nova Scotia (please refer to the attached). ✓
- 3) Please fill-out the attached tranching schedule. Further, please be informed that the cutting house will be able to cut \$2.0 T in one week. The tranching schedule is at your discretion. ✓

In addition, please find the attached confirmation letter from Mr. Hermann Pieth of First Capital Finance Limited (FCFL) in reference to the above transaction.

If you have any further questions regarding the above, please give me a call.

Sincerely,  
  
Grace Chin, President

(lfine.lt9)

\$ 21  
NK



UNIVERSAL CAPITAL  
2381 33RD AVENUE, SUITE 5  
SAN FRANCISCO, CALIFORNIA 94116  
TEL: 415-681-6980 FAX: 415-681-6981

FAX COVER PAGE

TO: Ms Lorraine Fine FROM: Grace Chen  
COMPANY: \_\_\_\_\_ DATE: 6/26/93  
FAX NO: 011-41-21-61-71-130 TIME: \_\_\_\_\_  
TOTAL PAGES INCLUDING COVER LETTER: 7

COMMENTS: Dear Lorraine - the enclosures are -

1. Letter from Mr. Hermann Peth
2. Letter from myself.
3. Tranching schedule (to be filled out)
4. Banking Coordinates (to be verified)
5. Pay Order to Universal Capital

Please return the tranching schedule,  
approve Banking Coordinates and Pay  
Order to me as soon as possible  
Thank you

Grace

P.S. Hermann Peth  
letter with signature  
will forward to  
you later. G.S.

# TRANCHE SCHEDULE (MIN)

BUYER'S TRANSACTION CODE : AMT/LHF/93.06.24/CF100  
 SELLER'S TRANSACTION CODE :

TRANCHE NO	TRANCHE \$ AMOUNT	TOTAL \$ AMOUNT	DAY OF THE WEEK	FACE VALUE PERCENT		
1.	1 (A) \$500M	\$500,000,000.00	MONDAY 6/28	83.5%	500	0
2.	2/2 (A) \$500M (B) 500M	\$1,000,000,000.00	TUESDAY 29		500	500
3.	3/3 (A) 500M (B) 600M	\$1,000,000,000.00	WEDNESDAY 30		500	600
4.	4/4 (A) 500M (B) 600M	\$1,100,000,000.00	THURSDAY 7/1		500	600
5.	5/5 (A) 500 (B)		MONDAY 7/5		500	600
6.	6/6 (A) 500 (B)		TUESDAY 6		500	600
7.	7/7 (A) 500 (B)		WEDNESDAY 7		500	600
8.	8/8 (A) 500 (B)		THURSDAY 8		500	600
9.	9/9 (A) 500 (B)		MONDAY 7/12		500	600
10.	10/10 (A) 500 (B)		TUESDAY 13		500	600
11.	11/11 (A) 500 (B)		WEDNESDAY 14		500	600
12.	12/12 (A) 500 (B)		THURSDAY 15		500	600
13.	13/13 (A) 500 (B)		MONDAY 7/19		500	600
14.	14/14 (A) 500 (B)		TUESDAY 20		500	600
15.	15/15 (A) 500 (B)		WEDNESDAY 21		500	600
16.	16/16 (A) 500 (B)		THURSDAY 22		500	600

(A) BANK OF NOVA SCOTIA  
 (B) BANQUE ALLIANCE

BUYER'S INITIALS.....

SELLER'S INITIALS.....

Accelerations of Tranches & Amounts  
 in USDollars to follow - Above  
 is Minimums Only !!

*One!*

AMERITRUSTCORPORATION

INC.

Av. Mousquines 42  
CH-1005, Lausanne  
Switzerland

R.W.A.

DATE : JUNE 24, 1993

TRANSACTION CODE :  
BUYER'S CODE : AMT/LHF/93.06.24/CF10  
SELLER'S CODE :  
SECURITY CODE :

TO: COLLATERAL PROVIDER

WE, LORRAYNE FINE TRUSTEE FOR AMERITRUST CORPORATION INC., HEREBY CONFIRMS WITH FULL LEGAL AND CORPORATE RESPONSIBILITY, UNDER PENALTY OF PERJURY, THAT WE ARE READY, WILLING, AND ABLE TO PURCHASE, WITH CLEAN, CLEAR FUNDS OF NON-CRIMINAL ORIGIN, THE FOLLOWING PRIME BANK INSTRUMENTS AS DESCRIBED HEREIN.

TRANSACTION

COLLATERAL : PRIME BANK GUARANTEES (PBGs)  
TERM : TEN (10) YEARS AND ONE (1) DAY  
AGE : SEASONED, ONE (1) TO FIVE (5) DAYS MINIMUM  
INTEREST : 7.5 PERCENT (7.5%) PAID ANNUALLY IN ARREARS  
AMOUNT : \$10.0 BILLION USD WITH ROLLS AND EXTENSIONS  
FIRST TRANCHE : \$100.0 MILLION USD  
SUBSEQUENT TRANCHES : TO BE MUTUALLY AGREED UPON. ~~SECOND TRANCHE AND ALL SUBSEQUENT TRANCHES TO BE LEDGER TO LEDGER.~~ *See 1*  
ISSUING BANKS : TOP 50 PRIME WORLD BANKS WITH NORMAL EXCLUSIONS  
INVOICE PRICE : 82.0 PERCENT (82.0%) OF FACE VALUE  
DENOMINATIONS : AS MUTUALLY AGREED UPON  
TRANSACTION TYPE : COLLATERAL FIRST - STRAIGHT INVOICE  
PAYMENT : SWIFT WIRE

BUYER'S BANK

BUYER'S BANK : BANK OF NOVA SCOTIA  
BANK ADDRESS :

*See 1*



JUNE 24, 1993

BANK OFFICER :  
 BANK SWIFT CODE :  
 BANK TELEX NBR. :  
 BANK FAX NBR. :  
 ACCOUNT NAME :  
 ACCOUNT NUMBER :

**PROCEDURES**

- 1) BUYER SUBMITS RWA WITH PARTIAL BANKING INFORMATION.
- 2) THIRD PARTY WILL PROVIDE SPECIMEN TEXT FOR CONDITIONAL SWIFT WIRE IN THE AMOUNT FOR \$250,000 ENDORSED BY THIRD PARTY BANK.
- 3) BUYER AND SELLER TO EXECUTE BUY/SELL CONTRACT AND WILL PROVIDE FULL BANKING COORDINATES. CONTRACT WILL BE FAXED TO MANDATE OR COLLATERAL PROVIDER ONLY. PAYORDERS WILL BE LODGED IN RESPECTIVE BANKS. ALL FEES TO BE PAID IMMEDIATELY AFTER EACH TRANCHE PURSUANT TO THE PAYORDERS.
- 4) WINDOW TIME TO BE JUNE 28, 1993 OR JUNE 29, 1993.
- 5) AT AGREED WINDOW TIME, SELLER'S BANK WILL SEND CERTIFIED INVOICE (STRAIGHT INVOICE) FOR THE COLLATERAL AND SELLER'S BANK WILL CONFIRM THE COLLATERAL WITH CUSIP/REGISTRATION/SECURITY CODE NUMBERS, ETC. BY SELLER'S BANK KTT TO BUYER'S BANK FOR THE FIRST TRANCHE.
- 6) AFTER AUTHENTICATION/VERIFICATION, THE BUYER'S BANK SHALL SWIFT WIRE FUNDS INTO SELLER'S BANK WITHIN EIGHT (8) INTERNATIONAL BANKING HOURS.
- 7) SELLER'S BANK DELIVERS HARD COPIES OF THE COLLATERAL WITHIN EIGHT (8) INTERNATIONAL BANKING DAYS BY BONDED COURIER SERVICE.
- 8) FIRST TRANCHE AT \$100.0 MILLION USD. ALL SUBSEQUENT TRANCHES TO BE MUTUALLY AGREED UPON. ~~SECOND TRANCHE AND ALL SUBSEQUENT TRANCHES TO BE LEDGER TO LEDGER.~~ TOTAL AMOUNT OF CONTRACT IS \$10.0 BILLION USD WITH ROLLS AND EXTENSIONS. *She 1*
- 9) SUBSEQUENT TRANSACTIONS ARE BANK TO BANK. ALL TRANCHES TO FOLLOW SAME PROCEDURE UNLESS MODIFIED BY MUTUAL AGREEMENT.

JUNE 24, 1993

CONDITIONS

- A) WE THE UNDERSIGNED AGREE THAT NO COMMUNICATIONS ARE TO BE MADE TO THE OTHER'S RESPECTIVE BANK EXCEPT AS AUTHORIZED HEREIN. IF THERE ARE ANY UNAUTHORIZED CALLS, THIS TRANSACTION WILL TERMINATE.
- B) WE THE UNDERSIGNED AGREE TO THE NON-CIRCUMVENTION AND NON-DISCLOSURE PROVISIONS AS REFERENCE IN THE INTERNATIONAL CHAMBER OF COMMERCE RULES AND REGULATIONS (AMENDED) AND SHALL INCLUDE AND BIND ANY AND ALL PARTIES INVOLVED AND THEIR ASSOCIATES AND/OR AFFILIATED COMPANIES JURIDICAL.
- C) THIS FACSIMILE DOCUMENT CONSTITUTES A LEGAL AND BINDING AGREEMENT AS BEING TRANSMITTED BY THE PARTIES AS SIGNED AND ATTESTED HERETO. THIS DOCUMENT IS A CONFIRMATION FORWARD VIA FACSIMILE AND NOT LIMITED TO HARD COPY THEREOF.

AMERITRUST CORPORATION INC.

\_\_\_\_\_  
AUTHORIZED SIGNATURE  
NAME: LORRAYNE FINE/TRUSTEE

\_\_\_\_\_  
DATED

(stfnvpg,rw)

UNIVERSAL CAPITAL  
2301 33RD AVENUE, SUITE 5  
SAN FRANCISCO, CALIFORNIA 94116  
TEL: 415-681-6980 FAX: 415-681-6981

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TOTAL PAGES INCLUDING COVER LETTER: 6

COMMENTS: LOI and Pay Order Please  
sign and return right  
away. Thanks

Grace