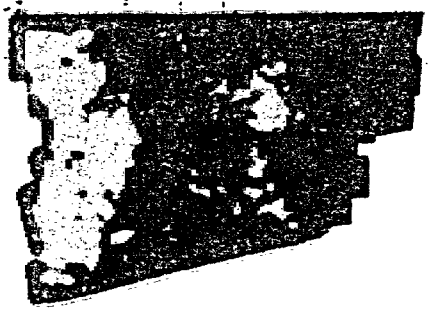

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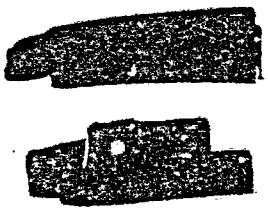
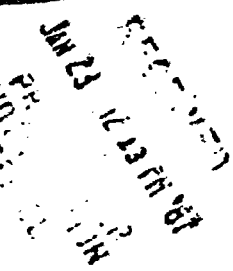


January 21, 1987

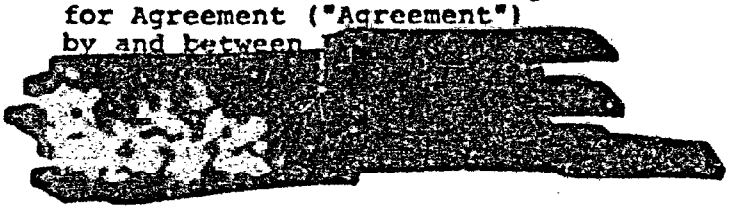
VIA FEDERAL EXPRESS

Linda Heban, Esq.
Pre-Merger Notification Office
Bureau of Competition
Room 303
Federal Trade Commission
6th and Pennsylvania Ave., N.W.
Washington, D.C. 20580

This material may be subject to the confidentiality provision of Section 7A (h) of the Clayton Act which restricts release under the Freedom of Information Act

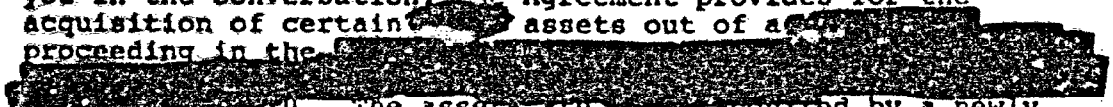


Re: Hart-Scott-Rodino Act Filing
for Agreement ("Agreement")
by and between



Dear Linda:

This is to confirm the telephone conference call held on Tuesday, January 20, 1987 among yourself, and myself, regarding the above referenced matter. As was related to you in the conversation, the Agreement provides for the acquisition of certain assets out of a proceeding in the



The assets are to be acquired by a newly formed limited partnership (the "partnership") which will be 88% owned by and 12% owned by the The partnership has not yet been formed and, of course, has no regularly prepared balance sheet. The acquisition will be financed with cash which will be provided by

The Agreement provides that shall obtain or provide additional working capital financing to the partnership up to the sum of $10 million to the extent required and commercially reasonable to maintain and operate the assets acquired. It is anticipated that this working capital commitment will result in loans or guarantees by to or on behalf of the partnership in varying amounts. These loans or guarantees will be secured by a first priority security interest granted by the partnership to in the accounts receivable and inventory generated by the partnership assets after the closing date.

It is also anticipated that the amount of these loans or guarantees will probably total less than $10 million for the foreseeable future.

I would like to confirm the opinion you expressed that the above described transaction does not meet the jurisdictional requirements of the Hart-Scott-Rodino Act (the "Act"). Specificially, the transaction does not fulfill the size of the parties test as set forth in Section 7A(a)(2) of the Act, which requires that the acquiring person have total assets of $10 million or more. Rule 801-11(c)(2) of the Act, as interpreted by Federal Trade Commission informal Interpretation Number 104, states that the cash to be used as consideration for an acquisition by a newly formed partnership, without a regularly prepared balance sheet, is never included as part of total assets for purposes of the size of the parties test. Consequently, the partnership will have total assets of less than $10 million at the time it makes the acquisition pursuant to the Agreement and will not fall within the Act's premature filing requirements.

I understand that should I not hear from you in writing, you concur with the opinion restated in this letter.

Thank you for your consideration regarding this matter.

With kindest regards, I remain

Sincerely yours,

[redacted]

[redacted]

OK upon later review on 3/9/87. WEK.