

Parkhead Financial, Inc.

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Via Telefax: 202 622 0073

The Honorable, Robert E Rubin
Office of the Secretary
United States Department of the Treasury
Washington, DC, USA 20501.0001

In the matter of : **Alabama Toll Facilities, Inc.**

Dear Secretary Rubin :

I sincerely believe that this is the proper time to update your Treasury Department, as to our release of the necessary USDollar funding for various Domestic Special Projects; as to the American States of Alabama, Tennessee, Georgia, Florida and Mississippi.

Having Said That, I am taking this opportunity to do the necessary Overview of our corporate planning, among other things which will highlight the present Clinton/Gore Administration.

The Company

Alabama Toll Facilities, Inc. (ATFI) is an Alabama Non-Profit Corporation formed in May, 1993 to comply with Section 501 (c) (3) of the Internal Revenue Code, for the purpose of developing the Huntsville to Alabama Gulf Coast Toll Road. The situation is now being negotiated with the State of Alabama to include the East - West Tollway Corridor, as well as the connection to the Georgia Tollway System and a recommended Tennessee Bridge.

It is the firm intention of our company now to develop this project to serve as a major North-South transportation corridor - and to include the East-West transportation corridor upon State Senate approval - for vehicular traffic and to include such ancillary projects for commercial and industrial, as may be appropriate for this "toll road/commercial/industrial corridor".

These projects will include a gas/oil pipeline, fiber-optic communication trunk line, freshwater supply line, as well as motels, restaurants, convenience stores and truck stops.

Development of this project will be accomplished through the employment of the contract developer - **Marvelous Investments Limited** - to arrange USDollar corporate funding, design, development and construction; as we have taken the necessary Alabama Corporate legal steps to purchase the ATFI holdings. It is anticipated that completion of construction of the privately funded North - South corridor project will take approximately ten (10) years, and is to be accomplished in five (5) phases.

Operations will consist of operating the toll road, including maintenance and security and developing land leases with other firms to develop and operate the ancillary projects. As construction of each phase is completed - that phase will be turned over by **Marvelous Investments Limited** to the operations organization and will be opened for public use.

The Bonds

These Bonds are of an authorized issue of Bonds, limited in the aggregate principal amount of up to Two Billion Five Hundred Million USDollars (US\$2,500,000,000.00) issued for the purpose of acquiring property, designing, developing, constructing and operating the Huntsville to Alabama Gulf Coast Toll Road and paying necessary expenses incidental thereto. The Bonds are further subject to such terms and conditions as described in House Joint Resolution No. 459, adopted by the Senate and the House of Representatives of the Legislature of the State of Alabama and signed by the Governor of the State of Alabama on May 10, 1993.

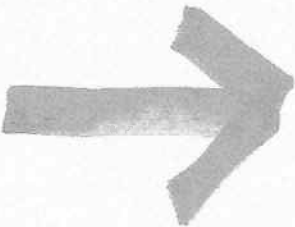


Under this legislation, ATFI is authorized to issue tax-exempt project revenue bonds to raise the necessary funding, acquire the right-of-way, design, develop, construct and operate the Alabama Tollway Corporation (TSC). Upon retirement of the bond debt, the State of Alabama has the right to take title to the property, and assume operations and maintenance of the toll facility.

In addition to the toll facility, there will be included within or adjacent to the corridor a number of commercial and industrial improvements. These ancillary projects are to include:

- a. Double track railroad line, adjacent to the Alabama Tollway System connecting Alabama with Tennessee, Georgia, Florida and Mississippi, and contingent of state approval of the East - West corridor.
- b. Industrial parks with railroad sidings and spur lines,
- c. Hotels, motels, restaurants, convenience stores, truck stops, a gas/oil pipeline, a freshwater supply line, and a fiber - optic communications trunk line.
- d. Convention Centres
- e. Recreation facilities and Resorts
- f. Sports Arena / Centre
- g. State Apprenticeship and On-the-Job Training Center
- h. Port of Mobile Free Trade Zone facility

Certain domestic improvements will be financed and developed under the management of TSC, and in addition with certain State of Alabama Investment Financing through:



Delmarva Timber Trust
Attn: Mr Donald A Meddles
Mr Dana V Wilcox
Mr Gerald R Messenger
1607 Marion Edison Road
Marion, Ohio, USA 43302.0000
Telefax : 740 389 2563

DELMARVA TIMBER TRUST (R.E.I.T.)

U. S. DEPARTMENT OF THE TREASURY

APPLICATION FOR RELEASE OF BLOCKED FUNDS

LICENSE APPLICATION

SUBMITTED TO

OFFICE OF FOREIGN ASSETS CONTROL

25 APRIL 2001

**DELMARVA TIMBER TRUST (R.E.I.T.)
HOME & COMMERCIAL INVESTORS (R.E.I.T.) LTD
Office of the Secretary
1157 West 7th Street, Erie, PA 16502**



**THE UNDERSIGNED ATTESTS THAT THE INFORMATION AND THE
SIGNATURES CONTAINED HEREIN ARE VALID AND TRUE TO THE
BEST OF HIS KNOWLEDGE.**

A handwritten signature in black ink, appearing to read "Michael C. Cottrell", is written over a horizontal line.

MICHAEL C. COTTRELL, SECRETARY

4-25-2001

DATE

E10-4 ENCL: D

- Style : An expandable four-lane (six lanes in hurricane evacuation area) controlled access, fenced, transportation corridor, with such commercial improvements as appropriate for user's convenience, as well as industrial facilities to include a gas/oil pipeline, freshwater pipeline, fiber-optic communications trunk line.
- Operation : Privately constructed, owned and operated on the basis for funds to be collected from vehicular tolls and concession leases.
- Jobs to be Created : Construction, permanent for toll road, ancillary projects and supporting industries; it is estimated that from 12,000 to 14,000 jobs will be created.
- Ownership : Privately owned by Alabama Toll Facilities, Inc. under Parkhead Financial, Inc. of Alabama.
- Developer : Marvelous Investments Limited (USA)
- Operator : Tollway Systems Corporation

It is anticipated that ATFI will approve an increase in the present number of Advisory Board of Directors, to attract new businesses to the State of Alabama. I certainly again have come full circle, as I was the Honorary Mayor of Selma, Alabama, during The Honorable, George Wallace Administration, and a member of United We Stand per Governor's Wallace dictates.

Thank you, for your Personal Interest in this American Project.

Warmest personal regards,

Parkhead Financial Inc.

By: Lee E Wanta 29 MAR 99
 Lee E Wanta. President and Chief Executive Officer dated

cc: The Honorable, Albert Gore, Jr.
 Delmarva Timber Trust
 Marvelous Investments Limited (USA)

LEW:fi/end

Handwritten signature