

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.**



MICHAEL C. COTTRELL, SECRETARY

4-25-2001

DATE

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ENCL: D

SECTION I: SOURCE OF FUNDS

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The following information is presented to establish and support the application filed herein pertaining to the source of the funds blocked within the London accounts of the Rafidain Bank:

- 1) Mr. Charles Owen Meddles was a member of a special operations unit formed with the purpose of financing covert operations during the Eisenhower Administration, and continued until his death on October 17, 1992;
- 2) Mr. "Owen" Meddles, individually and under various aliases, was instrumental in the creation and funding of the following entities, but not limited to: Transcon Investments Trust, et al.; Home & Commercial Investors, et al.; Home & Commercial Investors (R.E.I.T.) Ltd., et al.; Alpha Funding, et al.; Alpha, et al.; Alpha Holding, et al.; Lasmo and/or Lasmo Holdings, et al.; AGC, et al.; CIT Financial, et al.; Meridian Investment, et al.; Wilmington Trust, et al.; Delmarva Investments; Diversified Industries, et al.; and others numbering more than thirty-seven (37);
- 3) Delmarva Timber Trust (R.E.I.T.) was formed and filed as a Maryland Trust on 1 April 1986, naming two persons as Beneficiaries, identifying two subsidiary trusts within the Declaration of Trust, and Mr. Charles Owen Meddles and Mr. Clarence C. Belton, Jr. were identified as the Trustees;
- 4) Other activities and entities were organized, established, and funded by Mr. Meddles, et al., including those under the authorities derived from the National Security Directive 26, signed by President Bush, in October 1989, that culminated in funds having been deposited within sub-accounts of Rafidain Bank, London, within numerous banks that include: The Chase Manhattan Bank, The Bank of New York, The Bank of Tokyo-Mitsubishi, Manufacturers Hanover Trust Company, and The Bank of America;

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SOURCE OF FUNDS

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- 5) All of the aforementioned entities and the direct and/or indirect beneficial interests thereof, pertaining to Mr. "Owen" Meddles, et al., folded into Delmarva Timber Trust (R.E.I.T.) upon his death, Intestate, on October 17, 1992, and are therefore the Res of the Trust;
- 6) Two attempts were made by Mr. Erman K. Blackwell and Mr. Victor Garas (i.e. Uniglobe Limited), to secure access to the London bank accounts [12/15/1999 and 5/28/2000] --- which resulted in the issuance of two cease and desist letters signed by Mr. Donald A. Meddles as Trustee;
- 7) These events prompted the assembly and election of a new Board of Directors/Trustees on 9 January 2001, which included the election of myself as Secretary/Trustee;
- 8) By Resolution of the Board of Directors/Trustees, I was granted the exclusive authority to negotiate and enter into a Private Placement Transaction on behalf of the Trust regarding these accounts, open all necessary bank accounts as needed, and secure the F.E.I.N. numbers for the Trust(s).

SECTION II:

SUPPORTING DOCUMENTS

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The following documents are presented to support this application for release of the aforementioned Rafidain Bank sub-accounts:

- 1) Signed and Notarized Amendment to Declaration of Trust submitted to the Maryland Department of Assessments and Taxation, dated 19 March 2001, regarding Delmarva Timber Trust (R.E.I.T.);
- 2) Resolution of Delmarva Timber Trust dated 2/21/2001 empowering Mr. Cottrell with exclusive authority to negotiate and enter into a Private Placement;
- 3) Resolution of Delmarva Timber Trust dated 2/21/2001 empowering Mr. Cottrell to open all necessary bank accounts as needed to facilitate a Private Placement, and secure the F.E.I.N. for the Trust;
- 4) Resolution of Home & Commercial Investors (R.E.I.T.) Ltd. dated 2/21/2001 empowering Mr. Cottrell with exclusive authority to negotiate and enter into a Private Placement;
- 5) Resolution of Home & Commercial Investors (R.E.I.T.) Ltd. dated 2/21/2001 empowering Mr. Cottrell to open all necessary bank accounts as needed to facilitate a Private Placement, and secure the F.E.I.N. for the Trust;
- 6) List of Banks and Account Numbers on Embassy letterhead, Washington, D.C., of the Republic of Iraq dated 2/13/1990 addressed to "Mr. Owen", (denoting the sub-accounts), signed by Mr. Yousef M. Abdul-Rauhmaiv;
- 7) Business Card of Mr. Edmon B. Naoum, Assistant General Manager of Rafidain Bank, International Division, located in Baghdad, Iraq;

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SECTION II:

SUPPORTING DOCUMENTS

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- 8) **Business Card of Mr. Riadh A. Al Ubaidi, Commercial Director, Minister of Industry, located in Baghdad, Iraq;**
- 9) **Letter from Mr. Donald A. Meddles to Mr. Erman K. Blackwell dated 12/21/2000 notifying Mr. Blackwell to cease and desist his activities and demanding a return of funds;**
- 10) **Agreement dated 12/15/1999 between Mr. Donald A. Meddles and Mr. Erman K. Blackwell authorizing a Private Placement Transaction for the benefit of Home & Commercial Investors (R.E.I.T.) Ltd;**
- 11) **Letter from Mr. Donald A. Meddles to Uniglobe Limited, Mr. Victor Garas, and Mr. Erman Blackwell dated 12/22/2000 notifying Mr. Blackwell, et al., to cease and desist their activities and demanding a return of funds;**
- 12) **Agreement dated 5/28/2000 between Mr. Donald A. Meddles and Uniglobe Limited/Mr. Victor Garas, and Mr. Erman K. Blackwell authorizing a Private Placement Transaction for the benefit of Home & Commercial Investors (R.E.I.T.) Ltd.;**
- 13) **Letter dated 3/27/2001 from the State of Maryland Department of Assessments and Taxation, Charter Division, declaring the Proclamation of Giving Notice of Reinstatement of Delmarva Timber Trust (R.E.I.T.) number D02108389;**
- 14) **Letter of Good Standing dated 3/27/2001 from the State of Maryland Department of Assessments and Taxation, Charter Division, certifying that Delmarva Timber Trust (R.E.I.T.) is authorized to exercise all powers and transact business;**
- 15) **Letter dated 3/28/2001 from the State of Maryland Department of Assessments and Taxation, Charter Division, to Mr. Michael Cottrell confirming the acceptance of the Articles of Amendment to Delmarva Timber Trust (R.E.I.T.) number D02108389;**

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- 16) Department of the Treasury, Form TD F 90-22.1, REPORT OF FOREIGN BANK AND FINANCIAL ACCOUNTS, dated 4/16/2001 and signed by Mr. Michael C. Cottrell as Secretary/Trustee for Delmarva Timber Trust (R.E.I.T.) regarding the following sub-accounts of the following United States Bank Branches: The Bank of New York (London), The Chase Manhattan Bank (London), The Bank of Tokyo-Mitsubishi (London), The Bank of America (London), and Manufacturers Hanover Trust Company (London);**
- 17) Corporate and Professional Experience of Mr. Cottrell;**
- 18) Paralegal Certificate from The Pennsylvania State University dated May 1998;**
- 19) Certificate of Membership for NASD regarding Niagara Securities, Inc. (1990 - 1993).**

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SECTION II:

SUPPORTING DOCUMENTS

EXHIBIT: 1-D

AMENDMENT TO DECLARATION OF TRUST

**DELMARVA TIMBER TRUST
Office of the Secretary
1157 West 7th Street, Erie, PA 16502
(814) 455-9218**

Michael C. Cottrell, being the Secretary of Delmarva Timber Trust (R.E.I.T.) and Home & Commercial Investors (R.E.I.T.) Ltd. hereby certifies that the annexed resolutions were duly adopted at a meeting of the Board of Trustees/Directors held on 21 February, 2001, at which a quorum of said Trustees/Directors was present and acting throughout and that no action has been taken to rescind or amend such resolutions and that the same are now in full force and effect.

I further certify that the said Corporation is duly organized and existing and has the power to take the actions called for by the resolutions annexed hereto.

IN WITNESS WHEREOF, I have hereunto affixed by hand and the seal of the Corporation/Trust, this 19th day of March, 2001.



Michael C. Cottrell, Secretary


THE UNDERSIGNED HEREBY ATTESTS THAT THIS IS A TRUE RECORD AND CERTIFIES THAT THE SIGNATURES FOUND ON THIS DOCUMENT CONSISTING OF PAGES: # 1 of 3, # 2 of 3, # 3 of 3, AND THE ENCLOSURES IDENTIFIED AS: ENCL: 1, ENCL: 2, ENCL: 3, and ENCL: 4, ARE TRUE AND VALID.

SUBSCRIBE AND SWORN TO
before me, a Notary Public
This 19th day of March 2001



MICHAEL C. COTTRELL

3-19-01
DATE


**Notarial Seal
Sandra M. Pieper, Notary Public
Erie, Erie County
My Commission Expires June 18, 2001**

