

AMERICAN
Equipment Finance LLC
258 King George Road
Warren NJ 07059

To: Denis Phocas
Company: Phasset USA Inc. dba
Phone: 512-834-8746
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From: Steve Shabazian
Phone: 908-542-9330 Ext. 204
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Date: March 24, 2006

Pgs Incl. cover: 2

RE: Attached letter

Denis the \$7400 advance rentals were applied towards the financing in a present value of money calculation to lower your monthly payments, and buy down the rate along with reduced equipment cost.

The 60 monthly payments of \$3207.00 are what were remaining on the 62 month term after applying the 2 advances of \$7400.00.

Thanks Steve.