

EXHIBIT I-1

May 26, 1994

Alfred Factor
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John E. McCann, III
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P.O. Box 1211

Christopher L. Russo Woonsocket, RI 02895

Geoffrey A. Regan

RE: Cumberland Investment Corp. Bk No. 89-11051

Dear Hal:

As you requested, and as has been authorized by the FDIC, enclosed please find the 14 page inventory list previously supplied to me by the FDIC.

As we also discussed, should you have any documentation substantiating your claims that there may be assets of Cumberland Investment Corp. which are not currently stored at the Fleet National Bank in Woonsocket, RI, you will provide me with copies of any such documentation so that I may further look into the matter.

Very truly yours,

Jason D. Monzack

KIRSHENBAUM & KIRSHENBAUM Attorneys at Law, Inc.

iceorneys at Law, The

JDM: med

cc: Z. Hershel Smith, Esq.

with enclosures