

A-6

AFFIDAVIT OF WARREN D. TAFT

I am providing this affidavit at the request of Harold F. Chorney.

I, Warren D. Taft deposes and states the following:

1. I reside at 93 Uxbridge Road, Mendon, MA and I am a former police officer, having served with the Mendon, Massachusetts force for 15 years.
2. In or about 1986 and 1987, I purchased numerous United States silver dollars from Harold F. Chorney and Cumberland Investment Corporation.
3. In or about 1989, I delivered some silver dollars in sealed containers to Cumberland Investment Corporation so that they would act as my agent in the disposition of these coins.
4. Shortly afterwards, Cumberland Investment Corporation was petitioned into a bankruptcy by Eastland Bank.
5. During the course of the bankruptcy, Mr. Chorney was directed by the Bankruptcy Court Judge to allow a Court Appointed Examiner to open up the sealed containers of silver dollars.
6. Over the objection of Mr. Chorney, the so called redemption client coins were unsealed.
7. Mr. Chorney was subsequently removed as a Debtor in Possession and replaced by a Trustee to run the company.
8. On August 17, 1990, the assets on the premises of Cumberland Investment Corporation, including the so called redemption client coins, were seized by the Trustee, John F. Cullen and taken to another location.
9. Since the seizure by Trustee, John F. Cullen, I as well as some other redemption coin clients, have not been able to locate their coins.

10.I have had the opportunity to view videotapes of the removal of the assets from the headquarters of Cumberland Investment Corporation where my coins were stored in a segregated area within one of the vaults on the premises.

11.In viewing the videotapes, it appears as if the coins that were once segregated were now co-mingled with the general inventory of Cumberland Investment Corporation during this removal to another location.

12.I have made several attempts to locate my coins, with and without the assistance of counsel, through the bankruptcy court without success.

13.In the beginning of 1996, I was notified that some 8600 silver dollars were to be sold at auction by Spink America, a division of Christies.

14.In an attempt to locate my coins, my attorney was in contact with Mr. Monzack the Chapter 7 Trustee. At a hearing in the Bankruptcy Court on May 4, 1995, pg 28. Mr. Monzack stated:

“With regard to the merchandise, the former inventory at Cumberland Investment, it still is at the former Eastland Fleet branch in Woonsocket. There was a detailed inventory as of February 1994 done by the FDIC of the silver—the silver dollars that are there. Based upon the copy of that inventory—and I will turn over a copy of it to Mr. Smith and Mr. Taft and that whole group no longer opposes Christies coming in and via Brinks vehicle taking those items to New York where they will be inventoried again by Christies and will not be disposed of until there is a proper notice filed with the court.”

15.I wanted to take an inventory of the silver dollars prior to shipping them to Christies, but Mr. Monzack assured my attorney and me that the coins sent to Christies were the same coins that were appraised by Ramapo Coin Exchange.

16.Mr. Monzack gave me copies of the coins that were to be included

in the Spink America auction sale in August 1995, as well as a copy of an inventory that was performed by Ramapo Coin Exchange about one year earlier.

17. I do not have expertise in grading coins, but I do know the difference between coins with different dates and mint marks. For some unknown reason, I decided to performed a comparison of the two inventories.
18. It took me hours to calculated how many of each year and mint mark were in both inventories. I listed the final results of the counts next to each other.
19. In comparing the two lists, I realized that an error may exist because I did not have a breakdown of a lot of coins listed by Spink as containing a set of 50 different silver dollars, with no individual date listing. So I realized that any one comparison of year and mint mark could be one coin different.
20. I also noticed that there were two lots numbered 131 both containing silver dollars dated 1922. After comparing the two lists, to my surprise, there were significant differences in the numbers. See Attached list comparing the two inventories—Ramapo and Christies.
21. On October 6, 1995, I filed a MOTION AND MEMORANDUM IN OBJECTION TO SALE OF DEBTOR'S COINS BY CHRISTIES, based upon my comparison.
22. On January 13, 1996, I filed a MOTION TO COMPEL CHAPTER 7 TRUSTEE TO RESPOND TO PETITIONER WARREN TAFT'S OCTOBER 6, 1995 OBJECTION TO SALE OF DEBTOR'S COINS BY CHRISTIES.
23. Upon information and belief, Mr. Monzack had a fiduciary responsibility to the estate to investigate the differences in the silver dollars between Ramapo and Christies.
24. On February 15, 1996, there was a hearing in the Bankruptcy

Court. I represented myself. I was asked to testify on how I derived my compilations.

25. My objections to the sale were two fold. One, my coins may have been in the sale, and two, the coins being offered for sale were not the same coins that Ramapo had inventoried.

26. Upon information and belief, Judge Votolato had a fiduciary responsibility to the estate to see if the coins were the same. Instead, he granted the sale of the coins on February 21, 1996.

27. I filed a NOTICE OF APPEAL on February 20, 1996 and on March 8, 1996, attempted to obtain a Temporary Restraining Order without success.

28. After I received a copy of the transcript of the February 15, 1996, hearing, I realized that Mr. Monzack stated,

“We have a list that was done jointly by myself and the FDIC before we let Christie’s take the coins.” TR. 2/15/96 page 68

29. Upon information and belief, after Mr. Monzack and Mr. Cadigan jointly inventoried the silver dollars, they knew or should have known that the inventories were different.

30. On May 20, 1996, Attorney Scott Lutes wrote to Mr. Monzack to obtain a copy of this list. Mr. Monzack never responded.

31. On October 29, 1999, I received a Notice of Intended Sale of 7,491 silver dollars. In an attempt to obtain a catalog of this sale, I was told by Christies on November 15, 1999, that they did not have one yet.

32. I objected to the sale but the sale proceeded. When I finally received a catalog, I noticed that there were around 8,000 coins in this sale and not 7,491 silver dollars.

33. I wrote to Mr. Monzack on January 19, 2000, April 3 and April 20, 2000 concerning the discrepancies with this sale. Mr. Monzack did not respond to any of the letters. I also wrote to Mr. Cadigan of

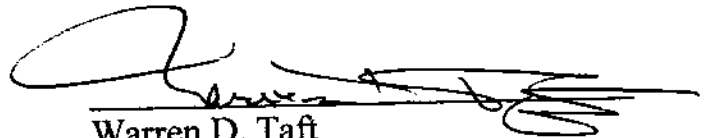
the FDIC also concerning the sale and inventories asking for a response. Again, none was received. A letter was also sent to the US Bankruptcy Court on March 8, 2000, asking the court to compel Monzack to comply with my original request for information.

34. On March 9, 2000, I filed PETITIONER'S REQUEST FOR CLARIFICATION OF ESTATE PROPERTY SOLD ON DECEMBER 7, 1999, BY SPINK AMERICA.

35. On April 6, 2000, I attended a hearing in Bankruptcy Court concerning my Request for Clarification. Judge Votolato told Mr. Monzack to get the documents from Christies that I requested. To date, I have not received any response from Mr. Monzack.

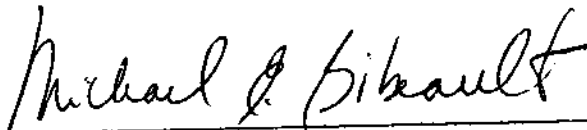
36. On November 28, 2000, I filed a MOTION TO COMPEL PRODUCTION OF REQUESTED DOCUMENTS FROM CHAPTER 7 TRUSTEE.

I swear that the information contained in paragraphs 1-36 are true or based upon information and belief that I believe to be true.



Warren D. Taft
P.O. Box 52
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508-473-2846

Sworn to me on this 18th day of December 2000



Notary of the Commonwealth of Massachusetts

MICHAEL E. BIBEALT, Notary Public
My Commission Expires Sept. 9, 2005