

July 31, 2004 -

August 31, 2004

NES, LLC

Primary Account Number: [REDACTED]

Total enclosures: 77

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967 000 PB

NES, LLC

ERIC GANY

NEW YORK STRATEGY GROUP

457 MADISON AVENUE, 4TH FLOOR

NEW YORK NY 10022

JPMorgan Chase Bank

Your JPMorgan Private Bank Team:

CAMILLO D'ORAZIO

MARIA HORNAK

[REDACTED]

Private Bank ServiceLine

For assistance after business hours,

7 days a week.

[REDACTED]

Your Private Bank monthly statement provides timely detailed information to help

reconcile your accounts. You may link up to 999 of your bank deposit accounts in a

convenient, consolidated format. In addition, beginning in October, all statements will

receive reduced-size images of the front and back of each paid check, making reconciliation and archiving even easier and eliminating bulky physical checks. For

more information, please contact the JPMorgan team noted at the top of your statement.

Relationship Banking Summary

Deposit Accounts

Description

Business Checking

Total

Number

[REDACTED]

Opening

Balance

\$76,920.94

Total Credits

\$200,000.00

Total Debits

\$155,486.20

Ending

Balance

\$121,434.74

\$121,434.74

JPMorgan Private Bank

July 31, 2004 -

August 31, 2004

NES, LLC

Primary Account Number: [REDACTED]

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JPMorgan Private Bank

Business Checking

Account Number [REDACTED]

NES, LLC

Summary

Opening Balance

Deposits and Credits

Checks, Withdrawals and Debits

Ending Balance

Activity

Date

\$76,920.94

\$200,000.00

\$155,486.20

\$121,434.74

Description

Debit

Opening Balance

Aug 02

Internal Funds Transfer

JEFFREY E EPSTEIN

Aug 02

Aug 02

Aug 02

Aug 03

Aug 03

Aug 03

Aug 04

Aug 04

Aug 04

Aug 04

Aug 05

Aug 06

Aug 06

Aug 06

Aug 09

Aug 09

Aug 10

FUNDS TRANSFERRED FROM DDA AC# 0007

39110438 TO DDA AC# 000739121472 LE

TTER FROM CLIENT

Check Paid # 21083

Check Paid # 21084

Check Paid # 21085

Check Paid # 1099

Check Paid # 21074

Check Paid # 21075

Electronic Funds Transfer

ADP TX/FINCL SVC Re: ADP - TAX

Ref: 66TPW 080531A01

Electronic Funds Transfer

ADP TX/FINCL SVC Re: ADP - TAX

Ref: 275002117472TPW

Check Paid # 21094

Check Paid # 21096

Electronic Funds Transfer

ADP TX/FINCL SVC Re: ADP - TAX

Ref: 66TPW 080531V01

Check Paid # 1101

Check Paid # 21087

Check Paid # 21088

Check Paid # 21091

Check Paid # 21092

Check Paid # 21093

Check Paid # 21098

Check Paid # 21089

Check Paid # 21101

Check Paid # 21102

Check Paid # 21012

Check Paid # 21099

Check Paid # 1100

Credits

\$50,000.00

Balance

\$76,920.94

\$126,920.94

\$417.19

\$72.73

\$140.60

\$459.78

\$500.00

\$250.00

\$13,729.06

\$32,423.08

\$6,242.43

\$2,000.00

\$2,811.54

\$640.48

\$96.75

\$96.32

\$71.54
\$42.73
\$334.33
\$23.72
\$322.00
\$927.95
\$176.21
\$4,600.00
\$26.28
\$2,340.00
\$126,503.75
\$126,431.02
\$126,290.42
\$125,830.64
\$125,330.64
\$125,080.64
\$111,351.58
\$78,928.50
\$72,686.07
\$70,686.07
\$67,874.53
\$67,234.05
\$67,137.30
\$67,040.98
\$66,969.44
\$66,926.71
\$66,592.38
\$66,568.66
\$66,246.66
\$65,318.71
\$65,142.50
\$60,542.50
\$60,516.22
\$58,176.22

July 31, 2004 -

August 31, 2004

NES, LLC

Primary Account Number: [REDACTED]

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JPMorgan Private Bank

Business Checking

Account Number [REDACTED]

NES, LLC

Activity

Date

Aug 10

Aug 10

Aug 11

Aug 13

(cont.)

Description

Debit

Check Paid # 21090

Check Paid # 21100

Electronic Funds Transfer

ADP PAYROLL FEES Re: ADP - FEES

Ref: 13TPW 5582771

Internal Funds Transfer

JEFFREY E EPSTEIN

Aug 13

Aug 16

Aug 16

Aug 16

Aug 17

Aug 18

Aug 18

Aug 18

Aug 18

Aug 18

Aug 18

Aug 19

Aug 23

Aug 23

Aug 23

Aug 24

Aug 24

FUNDS TRANSFERRED FROM DDA AC# 0007
39110438 TO DDA AC# 000739121472 LE
TTER FROM CLIENT

Check Paid # 21095

Check Paid # 1102

Check Paid # 21111

Check Paid # 21117

Check Paid # 21103

Check Paid # 21104

Check Paid # 21105

Check Paid # 21106

Check Paid # 21107

Check Paid # 21108

Check Paid # 21109

Check Paid # 21112

Check Paid # 21115

Check Paid # 21116

Check Paid # 21119

Check Paid # 21120

Electronic Funds Transfer

ADP TX/FINCL SVC Re: ADP - TAX

Ref: 66TPW 081932A01

Electronic Funds Transfer

ADP TX/FINCL SVC Re: ADP - TAX

Ref: 681004235718TPW

Check Paid # 21110

Check Paid # 21113

Check Paid # 21114

Check Paid # 21118

Electronic Funds Transfer

ADP TX/FINCL SVC Re: ADP - TAX

Ref: 66TPW 081932V01

Check Paid # 21132

Check Paid # 21135

Check Paid # 21142

Check Paid # 21125

Check Paid # 21126

\$35.92

\$36.59

\$93.71

\$50,000.00

Credits

Balance

\$58,140.30

\$58,103.71

\$58,010.00

\$108,010.00

\$362.04

\$11,300.00

\$173.42
\$6,886.66
\$141.38
\$109.15
\$155.34
\$23.01
\$30.51
\$33.02
\$37.77
\$49.74
\$206.39
\$598.43
\$50.57
\$145.32
\$14,843.17
\$32,295.72
\$1,792.31
\$700.00
\$133.61
\$117.70
\$2,811.54
\$636.13
\$50.57
\$91.89
\$196.38
\$487.55
\$107,647.96
\$96,347.96
\$96,174.54
\$89,287.88
\$89,146.50
\$89,037.35
\$88,882.01
\$88,859.00
\$88,828.49
\$88,795.47
\$88,757.70
\$88,707.96
\$88,501.57
\$87,903.14
\$87,852.57
\$87,707.25
\$72,864.08
\$40,568.36
\$38,776.05
\$38,076.05
\$37,942.44
\$37,824.74
\$35,013.20
\$34,377.07
\$34,326.50

\$34,234.61
\$34,038.23
\$33,550.68

July 31, 2004 -

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NES, LLC

Primary Account Number: [REDACTED]

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JPMorgan Private Bank

Business Checking

Account Number [REDACTED]

NES, LLC

Activity

Date

Aug 24

Aug 25

Aug 27

(cont.)

Description

Debit

Check Paid # 21129

Check Paid # 21130

Check Paid # 21131

Check Paid # 21134

Check Paid # 21136

Check Paid # 21137

Check Paid # 21138

Check Paid # 21140

Check Paid # 21141

Check Paid # 21143

Check Paid # 21145

Check Paid # 21147

Check Paid # 21148
Check Paid # 21149
Check Paid # 21150
Check Paid # 21151
Check Paid # 21152
Electronic Funds Transfer
ADP PAYROLL FEES Re: ADP - FEES
Ref: 13TPW 6021393
Check Paid # 21122
Check Paid # 21123
Check Paid # 21124
Check Paid # 21127
Check Paid # 21133
Check Paid # 21139
Internal Funds Transfer
JEFFREY E EPSTEIN
Aug 27
Aug 27
Aug 30
Aug 30
Aug 30
Aug 31
FUNDS TRANSFERRED FROM DDA AC# 0007
39110438 TO DDA AC# 000739121472 LE
TTER FROM CLIENT
Check Paid # 21128
Check Paid # 21146
Check Paid # 21097
Check Paid # 21144
Check Paid # 21153
Internal Funds Transfer
JEFFREY E EPSTEIN
Aug 31
FUNDS TRANSFERRED FROM DDA AC# 0007
39110438 TO DDA AC# 000739121472 LE
TTER FROM CLIENT
Check Paid # 21154
Ending Balance
\$396.02
\$439.62
\$472.69
\$56.27
\$50.57
\$43.20
\$800.00
\$1,371.00
\$153.00
\$280.00
\$227.73
\$29.47
\$487.90

\$76.83
\$71.99
\$27.38
\$23.65
\$93.71
\$384.76
\$451.74
\$394.20
\$217.26
\$96.93
\$226.69
\$50,000.00
Credits
Balance
\$33,154.66
\$32,715.04
\$32,242.35
\$32,186.08
\$32,135.51
\$32,092.31
\$31,292.31
\$29,921.31
\$29,768.31
\$29,488.31
\$29,260.58
\$29,231.11
\$28,743.21
\$28,666.38
\$28,594.39
\$28,567.01
\$28,543.36
\$28,449.65
\$28,064.89
\$27,613.15
\$27,218.95
\$27,001.69
\$26,904.76
\$26,678.07
\$76,678.07
\$70.00
\$222.25
\$2,800.00
\$263.75
\$274.25
\$50,000.00
\$76,608.07
\$76,385.82
\$73,585.82
\$73,322.07
\$73,047.82
\$123,047.82

\$1,613.08
\$121,434.74
\$155,486.20
\$200,000.00
\$121,434.74

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August 31, 2004

NES, LLC

Primary Account Number: [REDACTED]

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JPMorgan Private Bank

Business Checking

Account Number [REDACTED]

NES, LLC

Checks Paid

Check

1099

1100

1101

1102

21012

21074

21075

21083

21084

21085

21087

21088

21089

21090

21091

21092

21093

21094

21095

21096

21097

21098

21099

21100

21101

21102

Date

*

*

*

*

Aug 03

Aug 10

Aug 05

Aug 16

Aug 09

Aug 03

Aug 03

Aug 02

Aug 02

Aug 02
Aug 05
Aug 05
Aug 06
Aug 10
Aug 05
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Aug 05
Aug 04
Aug 13
Aug 04
Aug 30
Aug 05
Aug 09
Aug 10
Aug 06
Aug 06

Total Checks

Enclosed Checks: 77

Fees and Charges for Business Accounts

We value your relationship with JPMorgan Private Bank. You were not charged for

services this statement period. Thank You.

*Gap in check sequence

Amount Check

\$459.78

\$2,340.00

\$640.48

\$11,300.00

\$4,600.00

\$500.00

\$250.00

\$417.19

\$72.73

\$140.60

\$96.75

\$96.32

\$322.00

\$35.92

\$71.54

\$42.73

\$334.33

\$6,242.43

\$362.04

\$2,000.00

\$2,800.00

\$23.72

\$26.28

\$36.59

\$927.95

\$176.21

21103
21104
21105
21106
21107
21108
21109
21110
21111
21112
21113
21114
21115
21116
21117
21118
21119
21120
21122
21123
21124
21125
21126
21127
21128
21129

Date

*

Aug 17
Aug 18
Aug 16
Aug 17
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Aug 18
Aug 17
Aug 17
Aug 16
Aug 18
Aug 17
Aug 17
Aug 25
Aug 25
Aug 25
Aug 24
Aug 24

Aug 25
Aug 27
Aug 24
Amount Check
\$141.38
\$109.15
\$155.34
\$23.01
\$30.51
\$33.02
\$37.77
\$1,792.31
\$173.42
\$49.74
\$700.00
\$133.61
\$206.39
\$598.43
\$6,886.66
\$117.70
\$50.57
\$145.32
\$384.76
\$451.74
\$394.20
\$196.38
\$487.55
\$217.26
\$70.00
\$396.02
\$56,384.67
21130
21131
21132
21133
21134
21135
21136
21137
21138
21139
21140
21141
21142
21143
21144
21145
21146
21147
21148
21149

21150
21151
21152
21153
21154
Date
Aug 24
Aug 24
Aug 23
Aug 25
Aug 24
Aug 23
Aug 24
Aug 24
Aug 24
Aug 24
Aug 25
Aug 24
Aug 24
Aug 23
Aug 24
Aug 30
Aug 24
Aug 27
Aug 24
Aug 30
Aug 31
Amount
\$439.62
\$472.69
\$636.13
\$96.93
\$56.27
\$50.57
\$50.57
\$43.20
\$800.00
\$226.69
\$1,371.00
\$153.00
\$91.89
\$280.00
\$263.75
\$227.73
\$222.25
\$29.47
\$487.90

\$76.83
\$71.99
\$27.38
\$23.65
\$274.25
\$1,613.08
(cont.)

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NES, LLC

Primary Account Number: [REDACTED]

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JPMorgan Private Bank

Important Information about Your Statement

Personal accounts are subject to the Deposit Accounts Agreement or the General Terms For Accounts and Services. Business accounts are subject to the Terms and Conditions for Commercial Accounts or the General Terms For Accounts and Services. Your accounts, unless otherwise indicated on the statement, are held by JPMorgan Chase Bank (the "Bank"). Deposit accounts held at the Bank, including checking, savings, CD, and money market accounts, are FDIC insured.

In Case of Errors or Questions About Your Electronic Funds Transfers (personal accounts only)

Telephone or write to the Bank if you think your statement or receipt is wrong, or if you need more information about an electronic transaction on a statement or receipt. The phone number for inquiries is printed on the front of this statement. The address for inquiries appears below. We must hear from you no later than 60 days after we sent you the FIRST statement on which the error or problem appeared.

-
-

Tell us your name and account number.

Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information.

- Tell us the dollar amount of the suspected error.

We will investigate your complaint and will correct any error promptly. If we take more than 10 business days to do this (20 business days for transactions outside the U.S. and point-of-sale transactions), we will recredit your account for the amount you think is in error so that you will have use of the money during the time it takes us to complete our investigation.

In Case of Errors or Questions About Non Electronic Transfers

Please examine your account at once. If you feel an error has taken place or have questions concerning a non-electronic transaction, telephone or write us within 30 days. The phone number is printed on the front of this statement. The address appears above. If no report is received within this period, your account will be considered correct.

Mutual Funds/Securities

Securities (including Mutual Funds) and annuities are not bank deposits and are not FDIC insured nor are they obligations of or guaranteed by JPMorgan Chase Bank, or its affiliates or any federal or state government or government agency or government sponsored agency. Securities (including mutual funds) and annuities involve investment risks, including the possible loss of the principal amount invested.

The distributor of the JPMorgan Funds is JPMorgan Fund Distributors, Inc. which is not affiliated with the Bank. The Bank and its affiliates

receive compensation from the JPMorgan Funds for providing services to the funds. Read the JPMorgan Funds prospectuses carefully for details, including fees and expenses, before investing or sending money. JPMorgan Select Shares of the Connecticut Daily Tax Free Income Fund, Inc. and JPMorgan Select Shares of the New Jersey Daily Municipal Income Fund, Inc. are not part of, or affiliated with, the JPMorgan Family of Mutual Funds. Reich & Tang Distributors Inc. and Reich & Tang Asset Management L.P., which are unaffiliated with JPMorgan, are the funds' distributors and investment advisor. Reich & Tang Distributors Inc. is a member NASD.

The Bank is not a registered broker-dealer. Securities transactions may be through JPMorgan Fund Distributors, Inc. a subsidiary of the Bank, is a member of NASD/SIPC.

IRA Accounts

Accounts of the Bank as trustee, or as discretionary investment manager for an ERISA plan or an IRA that hold Fiduciary Shares (as described below) do not bear any portion of investment, administrative, custodian or other charges paid to the Bank or its affiliates for services to JPMorgan Funds for which a rebate process has been established since these charges are subject to rebate as defined below. For accounts of the Bank as trustee, or discretionary investment manager for an ERISA plan or an IRA, which hold shares in the JPMorgan Funds other than Fiduciary Shares, the Bank receives fees for services from the JPMorgan Funds but waives account fees with respect to the funds so held. "fiduciary Shares" means shares of JPMorgan Select Funds and Institutional Shares of the JPMorgan Bond Fund II, JPMorgan Short-Term Bond Fund II, JPMorgan Intermediate Bond Fund II, and JPMorgan Large Cap Equity Fund held in Bank trust accounts or in discretionary investment management accounts at the Bank held by ERISA plans or IRAs. "Rebate" means an amount returned by the Bank to the account which holds the Fiduciary Shares. The rebate amount represents the portion of servicing fees paid to the Bank by the mutual fund with respect to Fiduciary Shares.

Please direct all inquiries to your Morgan Account Officer at
JPMorgan Private Bank Client Service
500 Stanton Christiana Road, 1/OPS3
Newark, DE 19713-2107

July 31, 2004 -
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Page 7 of 22
Business Checking
CHECK NO. 1099
\$459.78
NES, LLC
JPMorgan Private Bank
Primary Account Number:



PAID 08/03
CHECK NO. 1100
\$2,340.00
PAID 08/10
CHECK NO. 1101
\$640.48
PAID 08/05

CHECK NO. 1102

\$11,300.00
PAID 08/16
CHECK NO. 21012
\$4,600.00
PAID 08/09

July 31, 2004 -
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Page 8 of 22
Business Checking
CHECK NO. 21074
\$500.00
NES, LLC
JPMorgan Private Bank
Primary Account Number:



PAID 08/03
CHECK NO. 21075
\$250.00
PAID 08/03
CHECK NO. 21083
\$417.19
PAID 08/02

CHECK NO. 21084

\$72.73
PAID 08/02
CHECK NO. 21085
\$140.60
PAID 08/02

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Page 9 of 22
Business Checking
CHECK NO. 21087

\$96.75

NES, LLC

JPMorgan Private Bank

Primary Account Number:



PAID 08/05

CHECK NO. 21088

\$96.32

PAID 08/05

CHECK NO. 21089

\$322.00

PAID 08/06

CHECK NO. 21090

\$35.92

PAID 08/10

CHECK NO. 21091

\$71.54

PAID 08/05

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Page 10 of 22
Business Checking
CHECK NO. 21092
\$42.73
NES, LLC
JPMorgan Private Bank
Primary Account Number:



PAID 08/05
CHECK NO. 21093
\$334.33
PAID 08/05
CHECK NO. 21094
\$6,242.43
PAID 08/04

CHECK NO. 21095

\$362.04
PAID 08/13
CHECK NO. 21096
\$2,000.00
PAID 08/04

July 31, 2004 -
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Page 11 of 22
Business Checking
CHECK NO. 21097
\$2,800.00
NES, LLC
JPMorgan Private Bank
Primary Account Number:



PAID 08/30
CHECK NO. 21098
\$23.72
PAID 08/05
CHECK NO. 21099
\$26.28
PAID 08/09

CHECK NO. 21100

\$36.59
PAID 08/10
CHECK NO. 21101
\$927.95
PAID 08/06

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Page 12 of 22
Business Checking
CHECK NO. 21102
\$176.21
NES, LLC
JPMorgan Private Bank
Primary Account Number:



PAID 08/06
CHECK NO. 21103
\$141.38
PAID 08/17
CHECK NO. 21104
\$109.15
PAID 08/17

CHECK NO. 21105

\$155.34
PAID 08/17
CHECK NO. 21106
\$23.01
PAID 08/17

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August 31, 2004
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Business Checking
CHECK NO. 21107
\$30.51
NES, LLC
JPMorgan Private Bank
Primary Account Number:



PAID 08/17
CHECK NO. 21108
\$33.02
PAID 08/17
CHECK NO. 21109
\$37.77
PAID 08/17

CHECK NO. 21110

\$1,792.31
PAID 08/18
CHECK NO. 21111
\$173.42
PAID 08/16

July 31, 2004 -
August 31, 2004
Page 14 of 22
Business Checking
CHECK NO. 21112
\$49.74
NES, LLC
JPMorgan Private Bank
Primary Account Number:



PAID 08/17
CHECK NO. 21113
\$700.00
PAID 08/18
CHECK NO. 21114
\$133.61
PAID 08/18

CHECK NO. 21115

\$206.39
PAID 08/17
CHECK NO. 21116
\$598.43
PAID 08/17

July 31, 2004 -
August 31, 2004
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Business Checking
CHECK NO. 21117
\$6,886.66
NES, LLC
JPMorgan Private Bank
Primary Account Number:



PAID 08/16
CHECK NO. 21118
\$117.70
PAID 08/18
CHECK NO. 21119
\$50.57
PAID 08/17

CHECK NO. 21120

\$145.32
PAID 08/17
CHECK NO. 21122
\$384.76
PAID 08/25

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August 31, 2004
Page 16 of 22
Business Checking
CHECK NO. 21123
\$451.74
NES, LLC
JPMorgan Private Bank
Primary Account Number:



PAID 08/25
CHECK NO. 21124
\$394.20
PAID 08/25
CHECK NO. 21125
\$196.38
PAID 08/24

CHECK NO. 21126

\$487.55
PAID 08/24
CHECK NO. 21127
\$217.26
PAID 08/25

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August 31, 2004
Page 17 of 22
Business Checking
CHECK NO. 21128
\$70.00
NES, LLC
JPMorgan Private Bank
Primary Account Number:



PAID 08/27
CHECK NO. 21129
\$396.02
PAID 08/24
CHECK NO. 21130
\$439.62
PAID 08/24

CHECK NO. 21131

\$472.69
PAID 08/24
CHECK NO. 21132
\$636.13
PAID 08/23

July 31, 2004 -
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Page 18 of 22
Business Checking
CHECK NO. 21133
\$96.93
NES, LLC
JPMorgan Private Bank
Primary Account Number:



PAID 08/25
CHECK NO. 21134
\$56.27
PAID 08/24
CHECK NO. 21135
\$50.57
PAID 08/23

CHECK NO. 21136

\$50.57
PAID 08/24
CHECK NO. 21137
\$43.20
PAID 08/24

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Business Checking
CHECK NO. 21138
\$800.00
NES, LLC
JPMorgan Private Bank
Primary Account Number:



PAID 08/24
CHECK NO. 21139
\$226.69
PAID 08/25
CHECK NO. 21140
\$1,371.00
PAID 08/24

CHECK NO. 21141

\$153.00
PAID 08/24
CHECK NO. 21142
\$91.89
PAID 08/23

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Page 20 of 22
Business Checking
CHECK NO. 21143
\$280.00
NES, LLC
JPMorgan Private Bank
Primary Account Number:



PAID 08/24
CHECK NO. 21144
\$263.75
PAID 08/30
CHECK NO. 21145
\$227.73
PAID 08/24

CHECK NO. 21146

\$222.25
PAID 08/27
CHECK NO. 21147
\$29.47
PAID 08/24

July 31, 2004 -
August 31, 2004
Page 21 of 22
Business Checking
CHECK NO. 21148
\$487.90
NES, LLC
JPMorgan Private Bank
Primary Account Number:



PAID 08/24
CHECK NO. 21149
\$76.83
PAID 08/24
CHECK NO. 21150
\$71.99
PAID 08/24

CHECK NO. 21151

\$27.38
PAID 08/24
CHECK NO. 21152
\$23.65
PAID 08/24

July 31, 2004 -
August 31, 2004
Page 22 of 22
Business Checking
CHECK NO. 21153
\$274.25
NES, LLC
JPMorgan Private Bank
Primary Account Number:



PAID 08/30
CHECK NO. 21154
\$1,613.08
PAID 08/31

