

June 30, 2007 -

July 31, 2007

NES, LLC

Primary Account Number: [REDACTED]

Total enclosures: 58

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JPMorgan Chase Bank, N.A.

967 000 PB

NES, LLC

NEW YORK STRATEGY GROUP

457 MADISON AVENUE, 4TH FLOOR

NEW YORK NY 10022

Your JPMorgan Private Bank Team:

FRANCISCO VILLACIS

AMY WEBB

(888) 207-5225

Private Bank ServiceLine

For assistance after business hours,

7 days a week.

(800) 243-6727

Relationship Banking Summary

Deposit Accounts

Business Checking

Description

Total

Number

[REDACTED]

Opening

Balance

\$315,756.00

Total Credits

\$250,000.00

Total Debits

\$418,991.59

Ending

Balance

\$146,764.41

\$146,764.41

June 30, 2007 -

July 31, 2007

NES, LLC

Primary Account Number: [REDACTED]

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Business Checking

Account Number [REDACTED]

NES, LLC

Summary

Opening Balance

Deposits and Credits

Checks, Withdrawals and Debits

Ending Balance

Activity

Date

Jul 03

Jul 03

Jul 03

Jul 05

Jul 06

Jul 09

\$315,756.00

\$250,000.00

\$418,991.59

\$146,764.41

Description

Debit

Opening Balance

Electronic Funds Transfer

ADP TX/FINCL SVC Re: ADP - TAX

Ref: 66TPW 070526A01

Electronic Funds Transfer

ADP TX/FINCL SVC Re: ADP - TAX

Ref: 727012492831TPW

Check Paid # 22993

Electronic Funds Transfer

ADP TX/FINCL SVC Re: ADP - TAX

Ref: 66TPW 070526V01

Check Paid # 22988

Check Paid # 22989

Check Paid # 22990

Check Paid # 22994

Check Paid # 22995

Check Paid # 22996

Check Paid # 23417

Internal Funds Transfer

FUNDS TRANSFERRED FROM DDA AC# [REDACTED]  
[REDACTED] TO DDA AC# [REDACTED] As requested

Jul 09  
Jul 09  
Jul 10  
Jul 10  
Jul 10  
Jul 11  
Jul 11  
Jul 11  
Jul 13  
Jul 13

Check Paid # 23391

Check Paid # 23405

Electronic Funds Transfer

CON ED OF NY Re: INTELL CK

Ref: 844131510000014

Check Paid # 22992

Check Paid # 22997

Electronic Funds Transfer

ADP PAYROLL FEES Re: ADP - FEES

Ref: 13TPW 4948316

Check Paid # 22758

Check Paid # 23485

Check Paid # 23471

Check Paid # 23472

\$183.90

\$230.93

\$6,645.72

\$173,821.29

\$102.19

\$136.28

\$9,652.54

\$192.28

\$50.26

\$76.02

\$266,868.52

\$266,637.59

\$259,991.87

\$86,170.58

\$86,068.39

\$85,932.11

\$76,279.57

\$76,087.29

\$76,037.03

\$75,961.01

\$29,013.62

\$55,523.26

\$29.11

\$5,396.91  
\$756.00  
\$756.00  
\$672.00  
\$2,000.00  
\$2,800.00  
\$104.68  
\$1,652.00  
\$50,000.00  
Credits  
Balance  
\$315,756.00  
\$286,742.38  
\$231,219.12  
\$231,190.01  
\$225,793.10  
\$225,037.10  
\$224,281.10  
\$223,609.10  
\$221,609.10  
\$218,809.10  
\$218,704.42  
\$217,052.42  
\$267,052.42

June 30, 2007 -

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NES, LLC

Primary Account Number: [REDACTED]

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Business Checking

Account Number [REDACTED]

NES, LLC

Activity

Date

Jul 13

Jul 16

(cont.)

Description

Debit

Check Paid # 23473

Check Paid # 23474

Check Paid # 23476

Check Paid # 23477

Check Paid # 23478

Check Paid # 23479

Check Paid # 23480

Check Paid # 23481

Check Paid # 23482

Check Paid # 23483

Check Paid # 23484

Check Paid # 23486

Internal Funds Transfer

FUNDS TRANSFERRED FROM DDA AC# [REDACTED]

[REDACTED] TO DDA AC# [REDACTED] As requested

Jul 17

Jul 17

Jul 18

Jul 18

Jul 19

Jul 20

Jul 20

Jul 20

Jul 23

Jul 23  
Jul 23  
Jul 23  
Jul 23  
Jul 23  
Jul 23  
Jul 23  
Jul 23  
Jul 23  
Jul 23  
Jul 23  
Jul 23  
Jul 24  
Jul 24

Check Paid # 23470  
Check Paid # 23475  
Electronic Funds Transfer  
ADP TX/FINCL SVC Re: ADP - TAX  
Ref: 66TPW 071928A01  
Electronic Funds Transfer  
ADP TX/FINCL SVC Re: ADP - TAX  
Ref: 719013152282TPW  
Electronic Funds Transfer  
ADP TX/FINCL SVC Re: ADP - TAX  
Ref: 66TPW 071928V01  
Check Paid # 23487  
Check Paid # 23490  
Check Paid # 23504  
Check Paid # 23489  
Check Paid # 23491  
Check Paid # 23492  
Check Paid # 23493  
Check Paid # 23494  
Check Paid # 23495  
Check Paid # 23496  
Check Paid # 23497  
Check Paid # 23498  
Check Paid # 23499  
Check Paid # 23501  
Check Paid # 23503  
Check Paid # 23500  
Check Paid # 23502

\$837.05  
\$6,399.54  
\$28,916.99  
\$57,115.28  
\$5,570.77  
\$950.00  
\$927.19  
\$805.55  
\$108.38  
\$50.28

\$60.75  
\$100.59  
\$40.24  
\$39.02  
\$75.18  
\$99.33  
\$53.33  
\$110.40  
\$59.11  
\$1,635.14  
\$606.42  
\$1,667.29  
\$171,945.17  
\$165,545.63  
\$136,628.64  
\$79,513.36  
\$73,942.59  
\$72,992.59  
\$72,065.40  
\$71,259.85  
\$71,151.47  
\$71,101.19  
\$71,040.44  
\$70,939.85  
\$70,899.61  
\$70,860.59  
\$70,785.41  
\$70,686.08  
\$70,632.75  
\$70,522.35  
\$70,463.24  
\$68,828.10  
\$68,221.68  
\$66,554.39  
\$328.72  
\$32.12  
\$473.50  
\$43.31  
\$70.89  
\$87.21  
\$212.29  
\$38.65  
\$50.26  
\$50.26  
\$27.36  
\$1,764.22  
\$100,000.00  
Credits  
Balance  
\$75,632.29  
\$75,600.17

\$75,126.67  
\$75,083.36  
\$75,012.47  
\$74,925.26  
\$74,712.97  
\$74,674.32  
\$74,624.06  
\$74,573.80  
\$74,546.44  
\$72,782.22  
\$172,782.22

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NES, LLC

Primary Account Number: [REDACTED]

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Business Checking

Account Number [REDACTED]

NES, LLC

Activity

Date

Jul 25

Jul 25

Jul 25

Jul 26

Jul 27

Jul 27

Jul 30

(cont.)

Description

Debit

Electronic Funds Transfer

ADP PAYROLL FEES Re: ADP - FEES

Ref: 13TPW 5602827

Check Paid # 23511

Check Paid # 23512

Check Paid # 23488

Check Paid # 23505

Check Paid # 23507

Check Paid # 23508

Check Paid # 23509

Check Paid # 23510

Check Paid # 23515

Check Paid # 23513

Check Paid # 23516

Internal Funds Transfer

FUNDS TRANSFERRED FROM DDA AC# [REDACTED]

[REDACTED] TO DDA AC# [REDACTED] As requested

Jul 30

Electronic Funds Transfer

CON ED OF NY Re: INTELL CK

Ref: 427009026500021

\$418,991.59

Ending Balance

Checks Paid

Check  
22758  
22988  
22989  
22990  
22992  
22993  
22994  
22995  
22996  
22997  
23391  
23405  
23417  
23470  
23471  
23472

\*  
\*

Date

\*  
\*  
\*  
\*

Jul 11  
Jul 05  
Jul 05  
Jul 05  
Jul 10  
Jul 03  
Jul 05  
Jul 05  
Jul 05  
Jul 10  
Jul 09  
Jul 09  
Jul 06  
Jul 17  
Jul 13  
Jul 13

Amount Check

\$9,652.54  
\$756.00  
\$756.00  
\$672.00  
\$173,821.29  
\$29.11  
\$2,000.00  
\$2,800.00  
\$104.68  
\$102.19

\$183.90  
\$230.93  
\$1,652.00  
\$837.05  
\$50.26  
\$76.02  
23473  
23474  
23475  
23476  
23477  
23478  
23479  
23480  
23481  
23482  
23483  
23484  
23485  
23486  
23487  
23488

Date

Jul 13  
Jul 13  
Jul 17  
Jul 13  
Jul 11  
Jul 13  
Jul 20  
Jul 26

Amount Check

\$328.72  
\$32.12  
\$6,399.54  
\$473.50  
\$43.31  
\$70.89  
\$87.21  
\$212.29  
\$38.65  
\$50.26  
\$50.26

\$27.36  
\$192.28  
\$1,764.22  
\$950.00  
\$148.44  
23489  
23490  
23491  
23492  
23493  
23494  
23495  
23496  
23497  
23498  
23499  
23500  
23501  
23502  
23503  
23504  
Date  
Jul 23  
Jul 20  
Jul 23  
Jul 24  
Jul 23  
Jul 24  
Jul 23  
Jul 20  
Amount  
\$108.38  
\$927.19  
\$50.28  
\$60.75  
\$100.59  
\$40.24  
\$39.02  
\$75.18  
\$99.33  
\$53.33  
\$110.40  
\$606.42

\$59.11  
\$1,667.29  
\$1,635.14  
\$805.55  
\$250,000.00  
\$146,764.41  
\$16,490.25  
\$146,764.41  
\$127.28  
\$372.63  
\$57.50  
\$148.44  
\$151.80  
\$520.00  
\$83.92  
\$69.60  
\$54.70  
\$39.76  
\$837.05  
\$837.05  
\$100,000.00  
Credits  
Balance  
\$66,427.11  
\$66,054.48  
\$65,996.98  
\$65,848.54  
\$65,696.74  
\$65,176.74  
\$65,092.82  
\$65,023.22  
\$64,968.52  
\$64,928.76  
\$64,091.71  
\$63,254.66  
\$163,254.66

June 30, 2007 -

July 31, 2007

NES, LLC

Primary Account Number: [REDACTED]

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Business Checking

Account Number [REDACTED]

NES, LLC

Checks Paid

Check

23505

23507

23508

23509

\*

Date

Jul 26

Jul 26

Jul 26

Jul 26

Total Checks

Enclosed Checks: 58

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

\$151.80

\$520.00

\$83.92

\$69.60

23510

23511

23512

23513

Date

Jul 26

Jul 25

Jul 25

Jul 27

Amount Check

\$54.70

\$372.63

\$57.50

\$837.05

\$214,055.23

23515

23516

Date

\*

Jul 26  
Jul 27  
Amount  
\$39.76  
\$837.05  
(cont.)

June 30, 2007 -

July 31, 2007

NES, LLC

Primary Account Number: [REDACTED]

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#### Important Information about Your Statement

Accounts are subject to the General Terms For Accounts and Services and applicable appendices and account agreements. Your accounts, unless otherwise indicated on the statement, are held by JPMorgan Chase Bank, N.A. (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.

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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, N.A. 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.

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carefully for details, including fees and expenses, before investing or sending money.

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#### IRA Accounts

Accounts where the Bank serves 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 the applicable JPMorgan Funds since these charges are subject to rebate as defined below. For accounts where the Bank serves 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 are shares in the Select Shares class of JPMorgan Tax Aware Large Cap Value Fund, JPMorgan US Equity Fund, JPMorgan Tax Aware US Equity Fund, JPMorgan Tax Aware Large Cap Growth Fund, JPMorgan Mid Cap Equity Fund, JPMorgan Trust Small Cap Equity Fund, JPMorgan Fleming International Equity Fund, JPMorgan Short Term Bond Fund II, JPMorgan Bond Fund II, JPMorgan Tax Aware Enhanced Income Fund, JPMorgan Tax Aware Short-Intermediate Income Fund, JPMorgan Intermediate Tax-Free Income Fund, JPMorgan Tax-Free Income Fund, JPMorgan California Bond Fund, JPMorgan NY Intermediate Tax Free Income Fund and JPMorgan NJ Tax Free Income Fund held in the Bank's trust accounts or in the Bank's investment management accounts for 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