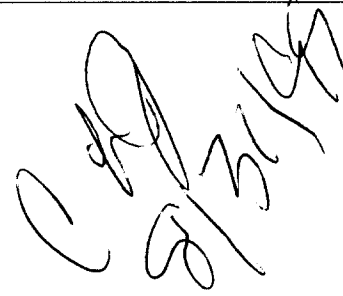


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BANK OF NORTH DAKOTA

August 26, 1999



Cynthia L. Johnson  
Cash Management Policy & Planning Division  
Financial Management Service  
Room 420, 401 Fourteenth Street SW  
Washington, DC 20227

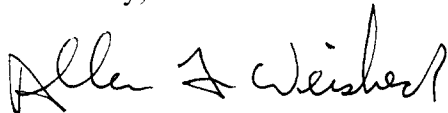
Dear Ms. Johnson:

We would oppose your proposed change for the rate of interest charged TT&L Depositories for the use of Treasury funds because of the increased cost of the program to our bank. We currently have some periods where we lose money participating in this program. With your proposal of increasing the rate, on average, 23 basis points, we would for sure lose money by participating.

If this proposal is adopted we would not participate in the program based on the historical averages of the rates.

Thank-you for the opportunity to respond.

Sincerely,



Allen F. Weisbeck, CPA/CFA  
Investment Department Manager