



FEDERAL ELECTION COMMISSION
WASHINGTON, D.C. 20463

THIS IS THE BEGINNING OF MUR # 4511

DATE FILMED 1/16/98 CAMERA NO. 2

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28043854693



National Republican Congressional Committee

Bill Paxon, M.C.
Chairman

Maria Cino
Executive Director

ORIGINAL

October 15, 1996

BEFORE THE FEDERAL ELECTION COMMISSION

BOB COFFIN FOR CONGRESS COMMITTEE

MUR # 4511

OCT 15 12 34 PM '96

RECEIVED
FEDERAL ELECTION
COMMISSION
OFFICE OF GENERAL
COUNSEL

COMPLAINT

The National Republican Congressional Committee ("N.R.C.C."), by and through its Executive Director, Maria Cino, brings this complaint pursuant to 2 U.S.C. § 437g(a)(1) (1994). The N.R.C.C. is located at 320 First Street, S.E., Washington, D.C. 20003.

I. SUMMARY

In an obvious effort to deceive the public into believing his campaign was fiscally healthier than it was, Bob Coffin -- Democratic candidate from Las Vegas -- has twice now reported a sham 72-hour loan. Specifically, the Coffin Committee declared \$50,000 in loans as "cash on hand" even though the money never left the lending bank's vault. The singular purpose of Mr. Coffin's actions was to paint a false picture to the public and to the media, whom Coffin hoped would look no further than the cover page of his FEC reports. Unfortunately for Mr. Coffin, this scheme required (1) an illegally excessive endorsement by his wife, the campaign treasurer, and (2) bank loan terms "outside the ordinary course of business."

II. FACTS

1. On March 28, 1996, the Bob Coffin for Congress Committee purports to have "borrowed" \$50,000 from the Pioneer Citizens Bank, located at 230 Las Vegas Blvd. in Las Vegas, Nevada 89132.
2. The terms of this transaction, according to Coffin's own filings, included:
 - i. repayment due on demand
 - ii. a 10.75% interest rate, see Exhibit 3
 - iii. endorsements by Mr. Coffin and his wife each for the whole \$50,000, see Exhibit 1.
3. The Coffin for Congress Committee utterly failed to report receipt or repayment of these funds. See Coffin FEC Reports filed 4/9/96 & 7/13/96.

320 First Street, S E
Washington, D C 20003
(202) 479-7020

4. Again on June 28, 1996, the Bob Coffin for Congress Committee purports to have "borrowed" \$50,000 more from Pioneer Citizens Bank.
5. The terms of this transaction, according to Coffin's own filings, included:
- i. a maturity date of 7/1/96, just 72 hours after the loan was made
 - ii. a 10.75% interest rate
 - iii. an agreement that the \$50,000 "loaned" would remain "held" at Pioneer Citizens Bank for the entire 72 hours, see Exhibit 4
 - iv. endorsements by Mr. Coffin and his wife each for the whole \$50,000, see Exhibit 2.
6. Unlike the first alleged loan, Coffin for Congress reported receipt of this second \$50,000 from Pioneer Citizens Bank.
7. On July 1, 1996 -- the day after books closed for the second-quarter reporting period -- Pioneer Citizens Bank "collected" this second loan that, like the first, had never left its vault in the first place. Pioneer also received three days worth of interest and \$500 in "finance charges."

III. DISCUSSION

The cover page of an FEC report lists "Cash on Hand" without reference to outstanding debts. Reporters and PAC treasurers often look only to these cover pages to assess candidates' perceived "viability" based upon the amount of cash they have on hand. Bob Coffin knows this full well, and he has relied upon this fact to paint a false picture of his campaign's strength on two occasions.

At the end of both the first and second quarter reporting periods, Mr. Coffin has purported to "borrow" \$50,000 from Pioneer Citizens Bank in Las Vegas. According to Coffin's own receipt and distribution statements, the first loan never really happened -- it was a paper fiction. The second loan was reported but lasted for exactly 72 hours. Each was made per an agreement that the "loaned" funds would neither be spent nor even removed from the bank. And each entailed a \$50,000 endorsement / guarantee made by Mary Hausch, Mr. Coffin's wife, according to the Coffin Committee's own reports. See Exhibits 1 & 2.

These two loans were illegal due to (1) the excessive endorsement by Ms. Hausch and (2) their failure to fall within "the ordinary course of business."

I. **MARY HAUSCH'S \$50,000 ENDORSEMENT / GUARANTEE OF THE COFFIN COMMITTEE'S SHAM LOAN REPRESENTS AN EXCESSIVE CONTRIBUTION.**

According to the Coffin Committee's own reports, the sham loans in question were endorsed or guaranteed by both Bob Coffin and Mary Hausch. Under federal law, "the term *contribution* includes [a] ... loan." 11 C.F.R. § 100.7(a) (1996). This law further states:

For purposes of 11 CFR 100.7(a)(1), the term *loan* includes a guarantee, endorsement, and any other form of security.

11 C.F.R. § 100.7(a)(1)(i) (1996).

On April 9, 1996, the Coffin Committee listed "Mary Hausch (Spouse)" as an endorser / guarantor of the loan whose "Amount Guaranteed Outstanding" was \$50,000. *See Coffin 4/9/96 FEC Report, Schedule C (attached hereto as Exhibit 1)*. Similarly, the Coffin Committee on July 13, 1996 again listed "Mary Hausch (Spouse)" as an endorser / guarantor of the second loan, again with an "Amount Guaranteed Outstanding" of \$50,000. *See Coffin 7/13/96 FEC Report, Schedule C (attached hereto as Exhibit 2)*.

No individual may contribute more than \$1,000 per election to a federal campaign committee. 2 U.S.C. § 441a(a)(1)(A) (1996). Mary Hausch's two \$50,000 endorsements / guarantees of the Coffin Committee loans -- as reported by the Coffin Committee itself -- violated federal contribution limits. To the extent the Coffin Committee asserts that these loans never actually occurred, it incriminates itself as to the criminal offense of filing "false, fictitious, or fraudulent evidence, books or information to the Commission." 26 U.S.C. § 9012(d)(1)(A) (1996).

II. **THE COFFIN COMMITTEE'S SHAM LOAN FALLS OUTSIDE OF USUAL AND CUSTOMARY BANKING TRANSACTIONS.**

A bank loan to a candidate or his committee will be considered a prohibited contribution unless it is "made in accordance with applicable banking laws and regulations and is made in the ordinary course of business." 11 C.F.R. § 100.7(b)(11) (1996). It is surely outside of standard business practice for a national bank to loan \$50,000 for less than 72 hours under an agreement that the funds will never be used and never leave the bank.

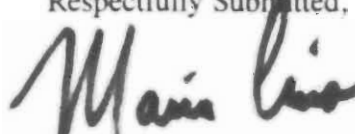
The purpose of these unusual transactions was painfully obvious -- Mr. Coffin intended to deceive the public into believing that he had more cash-on-hand than he really had. For Pioneer Citizens Bank, of course, this unusual transaction represented intelligent investing and fantastic returns without risk. On its second loan, for example, the bank received \$500 in "prepaid finance charges" and \$50 in "loan fees" for money that never left the bank's vaults. Over the course of an entire year, this return on \$50,000 would add up to \$66,916.66, or 133.8% of the principal. But even though the bank was on the winning end of this

"sweatheart" deal, one must conclude that the Coffin Campaign obtained the loan outside the ordinary course of business.

IV. PRAYER for RELIEF

The N.R.C.C. respectfully requests that the Commission investigate the veracity of the Coffin for Congress Committee's FEC filings and its repeated unlawful acquisition of \$50,000 loans from a national bank. The second alleged "loan" transaction was not made in the ordinary course of business. The first reported "loan" may have never actually transpired. Both loans were premised upon an excessive endorsement. The Committee should take all necessary and appropriate actions, including referral to a United States Attorney if the Coffin Committee's filings prove fraudulent.

Respectfully Submitted,



Maria Cino
Executive Director

District of Columbia

Signed and sworn to before me this 14 th day of Oct, 1996.



NOTARY PUBLIC

My commission expires: _____

M. E. Aden
Notary Public, District of Columbia
My Commission Expires July 14, 1999

SCHEDULE C
(Revised 1993)

LOANS

EXH. 1

Page 1 of 1 for
LINE NUMBER 11a
(Use separate schedules
for each numbered line)

| Name of Committee (if Full) | | | |
|---|--|--|------------------------------------|
| Coffin for Congress Committee | | | |
| A. Full Name, Mailing Address and ZIP Code of Loan Source Pioneer Citizens Bank of Nevada 230 Las Vegas Blvd. Las Vegas, NV. 89132 | | Original Amount of Loan \$50,000.00 | Cumulative Payment To Date 0 |
| Balance Outstanding at Close of This Period \$50,000.00 | | | |
| Election: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify): Terms: _____ Date Incurred: 1/29/96 Date Due: Demand Interest Rate: 10.75% Secured: No | | | |
| List All Endorsers or Guarantors (if any) to Item A | | | |
| 1. Full Name, Mailing Address and ZIP Code Bob Coffin 1139 S. Fifth Place Las Vegas, NV. 89104 | | Name of Employer Self Occupation Group Ins. Broker Bookseller Amount Guaranteed Outstanding \$50,000.00 | |
| 2. Full Name, Mailing Address and ZIP Code Mary Hauech (spouse) 1139 S. Fifth Place Las Vegas, NV. 89104 | | Name of Employer University of Nev. Las Vegas Occupation assistant professor Amount Guaranteed Outstanding \$50,000.00 | |
| 3. Full Name, Mailing Address and ZIP Code | | Name of Employer Occupation Amount Guaranteed Outstanding \$ | |
| B. Full Name, Mailing Address and ZIP Code of Loan Source | | Original Amount of Loan | Cumulative Payment To Date |
| Balance Outstanding at Close of This Period | | | |
| Election: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify): Terms: _____ Date Incurred: _____ Date Due: _____ Interest Rate: _____ % Secured: | | | |
| List All Endorsers or Guarantors (if any) to Item B | | | |
| 1. Full Name, Mailing Address and ZIP Code | | Name of Employer Occupation Amount Guaranteed Outstanding \$ | |
| 2. Full Name, Mailing Address and ZIP Code | | Name of Employer Occupation Amount Guaranteed Outstanding \$ | |
| 3. Full Name, Mailing Address and ZIP Code | | Name of Employer Occupation Amount Guaranteed Outstanding \$ | |

5. TOTALS This Period This Page (optional)

COFFI

26915992656
2304854678

Name of Committee (in Full)

COFFIN FOR CONGRESS

A. Full Name, Mailing Address and ZIP Code of Loan Source
PIONEER CITIZENS BANK OF NEVADA
230 LAS VEGAS BLVD.
BOX 19260
LAS VEGAS, NV 89132

Original Amount
 of Loan

50,000.00

Cumulative Payment
 To Date

0.00

Balance Outstanding
 at Close of This Period

50,000.00

Section: Primary ☒ General Other (specify):

Terms: Date Incurred 6/28/96 Date Due 7/1/96 Interest Rate 0.75% (apn) Secured NO

List All Endorsers or Guarantors (if any) to item A

1. Full Name, Mailing Address and ZIP Code
BOB COFFIN
1222 S. MARYLAND PKWY
LAS VEGAS, NV 89104

Name of Employer
SELF
 Occupation
GROUP INS. BROKER
 Amount Guaranteed Outstanding:
\$ 50,000.00

2. Full Name, Mailing Address and ZIP Code
MARY HAUSCH (SPOUSE)
1222 S. MARYLAND PKWY
LAS VEGAS, NV 89104

Name of Employer
UNIVERSITY NEVADA,
LAS VEGAS
 Occupation
ASST. PROFESSOR
 Amount Guaranteed Outstanding:
\$ 50,000.00

3. Full Name, Mailing Address and ZIP Code

Name of Employer

 Occupation

 Amount Guaranteed Outstanding:
\$

B. Full Name, Mailing Address and ZIP Code of Loan Source

Original Amount
 of Loan

Cumulative Payment
 To Date

Balance Outstanding
 at Close of This Period

Section: Primary General Other (specify):

Terms: Date Incurred Date Due Interest Rate % (apn) Secured

List All Endorsers or Guarantors (if any) to item B

1. Full Name, Mailing Address and ZIP Code

Name of Employer

 Occupation

 Amount Guaranteed Outstanding:
\$

2. Full Name, Mailing Address and ZIP Code

Name of Employer

 Occupation

 Amount Guaranteed Outstanding:
\$

3. Full Name, Mailing Address and ZIP Code

Name of Employer

 Occupation

 Amount Guaranteed Outstanding:
\$

SUBTOTALS This Period This Page (optional)

TOTALS This Period (last page in this line only)

50,000.00

Carry outstanding balance only to LINE 3, Schedule D, for this line. If no Schedule D, carry forward to appropriate line of Summary

COFFIN 7/13/96 RECEIVING 9

EXH. 3

LOANS AND LINES OF CREDIT FROM LENDING INSTITUTIONS

| | | |
|---|--|--------------------------------|
| NAME OF COMMITTEE (IN FULL) C. OFFIN FOR CONGRESS | PEC IDENTIFICATION NUMBER UNASSIGNED AT THIS DATE | |
| FULL NAME, ADDRESS AND ZIP CODE OF LENDING INSTITUTION (LENDER) PIONEER CITIZENS BANK 4170 S. MARYLAND PKWY LAS VEGAS NV 89109 | AMOUNT OF LOAN \$50,000 | CURRENT INTEREST RATE 10.75 |
| | DATE INCURRED OR ESTABLISHED MARCH 29, 1996 | DATE DUE DEMAND |

A. Has loan been restructured? ☒ No ☐ Yes If yes, date originally incurred: _____

B. If line of credit, amount of this draw: _____; total outstanding balance: _____

C. Are other parties secondarily liable for the debt incurred?

☐ No ☒ Yes (Endorsers and guarantors must be reported on Schedule C.)

D. Are any of the following pledged as collateral for the loan: real estate, personal property, goods, negotiable instruments, certificates of deposit, chattel papers, stocks, accounts receivable, cash on deposit, or other similar traditional collateral?

☒ No ☐ Yes If yes, specify: _____

What is the value of this collateral? _____

Does the lender have a perfected security interest in it? ☐ No ☐ Yes

E. Are any future contributions or future receipts of interest income, pledged as collateral for the loan?

☒ No ☐ Yes If yes, specify: _____ What is the estimated value? _____

A depository account must be established pursuant to 11 CFR 100.7(b)(11)(B) and 100.8(b)(12)(B). Date account

established: 2/20/96 Location of account: Pioneer Citizens Bank--Las Vegas, Nevada

F. If neither of the types of collateral described above was pledged for this loan, or if the amount pledged does not equal or exceed the loan amount, state the basis upon which this loan was made and the basis on which it assures repayment.

Unsecured--Borrower well known and a previous loan customer.

G. COMMITTEE TREASURER

Not yet required at this date

DATE

TYPED NAME

SIGNATURE

H. Attach a signed copy of the loan agreement

I. TO BE SIGNED BY THE LENDING INSTITUTION

I. To the best of this institution's knowledge, the terms of the loan and other information regarding the extension of the loan are accurate as stated above.

II. The loan was made on terms and conditions (including interest rate) no more favorable at the time than those imposed for similar extensions of credit to other borrowers of comparable credit worthiness.

III. This institution is aware of the requirement that a loan must be made on a basis which assures repayment, and has complied with the requirements set forth at 11 CFR 100.7(b)(11) and 100.8(b)(12) in making this loan.

AUTHORIZED REPRESENTATIVE

TITLE

PIONEER CITIZENS BANK
COLTON J. V. 1996

DATE

3060159926507

EXH. 4

SCHEDULE C-1
Federal Election Commission
Washington, D.C. 20463

Supplementary for Information
found on Page ___ of Schedule C

LOANS AND LINES OF CREDIT FROM LENDING INSTITUTIONS

| | | |
|---|--|--------------------------------------|
| NAME OF COMMITTEE (IN FULL) COFFIN FOR CONGRESS | FEC IDENTIFICATION NUMBER C00317040 | |
| FULL NAME, MAILING ADDRESS AND ZIP CODE OF LENDING INSTITUTION (LENDER) PIONEER CITIZENS BANK P.O. Box 19260 LAS VEGAS NV 89132 | AMOUNT OF LOAN \$50,000- | INTEREST RATE (APR) 10.75% |
| | DATE INCURRED OR ESTABLISHED 6/28/96 | DATE DUE 7/1/96 |

A. Has loan been restructured? ☒ No ☐ Yes If yes, date originally incurred:

B. If line of credit, amount of this draw: NA ; total outstanding balance:

C. Are other parties secondarily liable for the debt incurred? **BOB COFFIN, INDIVIDUALLY, IS THE OBLIGOR.**
☒ No ☐ Yes (Endorsers and guarantors must be reported on Schedule C.)

D. Are any of the following pledged as collateral for the loan: real estate, personal property, goods, negotiable instrument, certificates of deposit, chattel papers, stocks, accounts receivable, cash on deposit, or other similar traditional collateral?
☒ No ☐ Yes If yes, specify:

What is the value of this collateral? NA

Does the lender have a perfected security interest in it? ☒ NA ☐ No ☐ Yes

E. Are any future contributions or future receipts of interest income, pledged as collateral for the loan?

☒ No ☐ Yes If yes, specify: What is the estimated value?

A depository account must be established pursuant to 11 CFR 100.7(b)(11)(i)(B) and 100.8(b)(12)(i)(B). Date account established: 2-12-96 Location of account: PIONEER CITIZENS BANK, LAS VEGAS

F. If neither of the types of collateral described above was pledged for this loan, or if the amount pledged does not equal or exceed the loan amount, state the basis upon which this loan was made and the basis upon which it assures repayment.

UNSECURED; 2ND YEAR CUSTOMER - FUNDS HELD

G. COMMITTEE TREASURER

DATE

TYPED NAME

SIGNATURE

H. Attach a signed copy of the loan agreement.

I. TO BE SIGNED BY THE LENDING INSTITUTION:

i. To the best of this institution's knowledge, the terms of the loan and other information regarding the extension of the loan are accurate as stated above.

ii. The loan was made on terms and conditions (including interest rate) no more favorable at the time than those imposed for similar extensions of credit to other borrowers of comparable credit worthiness.

iii. This institution is aware of the requirement that a loan must be made on a basis which assures repayment, as required by the requirements set forth at 11 CFR 100.7(b)(11) and 100.8(b)(12) in making this loan.

AUTHORIZED REPRESENTATIVE

MARTIN

TITLE

PRES/CEO

DATE

6/28/96

23043854701



FEDERAL ELECTION COMMISSION

Washington, DC 20463

October 22, 1996

Maria Cino, Executive Director
National Republican Congress Committee
320 First Street, SE
Washington, DC 20003

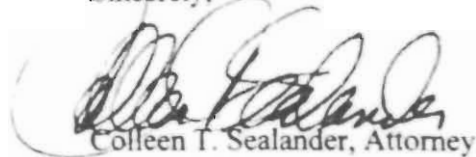
RE: MUR 4511

Dear Ms. Cino:

This letter acknowledges receipt on October 15, 1996, of the complaint you filed alleging possible violations of the Federal Election Campaign Act of 1971, as amended ("the Act"). The respondent(s) will be notified of this complaint within five days.

You will be notified as soon as the Federal Election Commission takes final action on your complaint. Should you receive any additional information in this matter, please forward it to the Office of the General Counsel. Such information must be sworn to in the same manner as the original complaint. We have numbered this matter MUR 4511. Please refer to this number in all future communications. For your information, we have attached a brief description of the Commission's procedures for handling complaints.

Sincerely,


Colleen T. Sealander, Attorney
Central Enforcement Docket

Enclosure
Procedures

23943854702



FEDERAL ELECTION COMMISSION

Washington, DC 20463

October 22, 1996

Michael W. Kern, Treasurer
Coffin for Congress Committee
6100 Elton Avenue
Suite 1000
Las Vegas, NV 89107

RE: MUR 4511

Dear Mr. Kern:

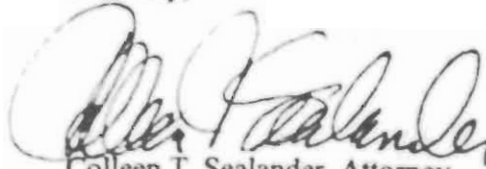
The Federal Election Commission received a complaint which indicates that the Coffin for Congress Committee ("Committee") and you, as treasurer, may have violated the Federal Election Campaign Act of 1971, as amended ("the Act"). A copy of the complaint is enclosed. We have numbered this matter MUR 4511. Please refer to this number in all future correspondence.

Under the Act, you have the opportunity to demonstrate in writing that no action should be taken against the Committee and you, as treasurer, in this matter. Please submit any factual or legal materials which you believe are relevant to the Commission's analysis of this matter. Where appropriate, statements should be submitted under oath. Your response, which should be addressed to the General Counsel's Office, must be submitted within 15 days of receipt of this letter. If no response is received within 15 days, the Commission may take further action based on the available information.

This matter will remain confidential in accordance with 2 U.S.C. § 437g(a)(4)(B) and § 437g(a)(12)(A) unless you notify the Commission in writing that you wish the matter to be made public. If you intend to be represented by counsel in this matter, please advise the Commission by completing the enclosed form stating the name, address and telephone number of such counsel, and authorizing such counsel to receive any notifications and other communications from the Commission.

If you have any questions, please contact Erik Morrison at (202) 219-3400. For your information, we have enclosed a brief description of the Commission's procedures for handling complaints.

Sincerely,



Colleen T. Sealander, Attorney
Central Enforcement Docket

Enclosures

1. Complaint
2. Procedures
3. Designation of Counsel Statement

23047854704



FEDERAL ELECTION COMMISSION

Washington, DC 20463

October 22, 1996

James Robert Coffin
1139 Fifth Place
Las Vegas, NV 89104

RE: MUR 4511

Dear Mr. Coffin:

The Federal Election Commission received a complaint which indicates that you may have violated the Federal Election Campaign Act of 1971, as amended ("the Act"). A copy of the complaint is enclosed. We have numbered this matter MUR 4511. Please refer to this number in all future correspondence.

Under the Act, you have the opportunity to demonstrate in writing that no action should be taken against you in this matter. Please submit any factual or legal materials which you believe are relevant to the Commission's analysis of this matter. Where appropriate, statements should be submitted under oath. Your response, which should be addressed to the General Counsel's Office, must be submitted within 15 days of receipt of this letter. If no response is received within 15 days, the Commission may take further action based on the available information.

This matter will remain confidential in accordance with 2 U.S.C. § 437g(a)(4)(B) and § 437g(a)(12)(A) unless you notify the Commission in writing that you wish the matter to be made public. If you intend to be represented by counsel in this matter, please advise the Commission by completing the enclosed form stating the name, address and telephone number of such counsel, and authorizing such counsel to receive any notifications and other communications from the Commission.

If you have any questions, please contact Erik Morrison at (202) 219-3400. For your information, we have enclosed a brief description of the Commission's procedures for handling complaints.

Sincerely,

A handwritten signature in black ink, appearing to read "Colleen T. Sealander", written over a light blue rectangular background.

Colleen T. Sealander, Attorney
Central Enforcement Docket

Enclosures

1. Complaint
2. Procedures
3. Designation of Counsel Statement

23043854706



FEDERAL ELECTION COMMISSION

Washington, DC 20463

October 22, 1996

Shelle K. Grim-Brooks, Registered Agent
Pioneer Citizens Bank
10 State Street
Reno, NV 89501

RE: MUR 4511

Dear Ms. Grim-Brooks:

The Federal Election Commission received a complaint which indicates that Pioneer Citizens Bank may have violated the Federal Election Campaign Act of 1971, as amended ("the Act"). A copy of the complaint is enclosed. We have numbered this matter MUR 4511. Please refer to this number in all future correspondence.

Under the Act, you have the opportunity to demonstrate in writing that no action should be taken against Pioneer Citizens Bank in this matter. Please submit any factual or legal materials which you believe are relevant to the Commission's analysis of this matter. Where appropriate, statements should be submitted under oath. Your response, which should be addressed to the General Counsel's Office, must be submitted within 15 days of receipt of this letter. If no response is received within 15 days, the Commission may take further action based on the available information.

This matter will remain confidential in accordance with 2 U.S.C. § 437g(a)(4)(B) and § 437g(a)(12)(A) unless you notify the Commission in writing that you wish the matter to be made public. If you intend to be represented by counsel in this matter, please advise the Commission by completing the enclosed form stating the name, address and telephone number of such counsel, and authorizing such counsel to receive any notifications and other communications from the Commission.

2804785477

If you have any questions, please contact Erik Morrison at (202) 219-3400. For your information, we have enclosed a brief description of the Commission's procedures for handling complaints.

Sincerely,



Colleen T. Sealander, Attorney
Central Enforcement Docket

Enclosures

1. Complaint
2. Procedures
3. Designation of Counsel Statement

28047854708



FEDERAL ELECTION COMMISSION

Washington, DC 20463

October 22, 1996

Mary Hausch
1139 Fifth Place
Las Vegas, NV 89104

RE: MUR 4511

Dear Ms. Hausch:

The Federal Election Commission received a complaint which indicates that you may have violated the Federal Election Campaign Act of 1971, as amended ("the Act"). A copy of the complaint is enclosed. We have numbered this matter MUR 4511. Please refer to this number in all future correspondence.

Under the Act, you have the opportunity to demonstrate in writing that no action should be taken against you in this matter. Please submit any factual or legal materials which you believe are relevant to the Commission's analysis of this matter. Where appropriate, statements should be submitted under oath. Your response, which should be addressed to the General Counsel's Office, must be submitted within 15 days of receipt of this letter. If no response is received within 15 days, the Commission may take further action based on the available information.

This matter will remain confidential in accordance with 2 U.S.C. § 437g(a)(4)(B) and § 437g(a)(12)(A) unless you notify the Commission in writing that you wish the matter to be made public. If you intend to be represented by counsel in this matter, please advise the Commission by completing the enclosed form stating the name, address and telephone number of such counsel, and authorizing such counsel to receive any notifications and other communications from the Commission.

23043854709

If you have any questions, please contact Erik Morrison at (202) 219-3400. For your information, we have enclosed a brief description of the Commission's procedures for handling complaints.

Sincerely,

A handwritten signature in dark ink, appearing to read "Colleen T. Sealander", is written over a light-colored rectangular background.

Colleen T. Sealander, Attorney
Central Enforcement Docket

Enclosures

1. Complaint
2. Procedures
3. Designation of Counsel Statement

23043854710

PERKINS COIE

A LAW PARTNERSHIP INCLUDING PROFESSIONAL CORPORATIONS
607 FOURTEENTH STREET, N.W. WASHINGTON, D.C. 20005-2011
TELEPHONE 202 628-6600 FACSIMILE 202 434-1690

JUDITH L. CORLEY
(202) 434-1622

November 6, 1996

NOV 6 3 31 PM '96

OFFICE OF THE
FEDERAL ELECTION
COMMISSION
OFFICE OF OFFICIAL
COUNSEL

Erik Morrison
Office of the General Counsel
Federal Election Commission
999 E Street, N.W.
Washington, D.C. 20463

Re: MUR 4511

Dear Mr. Morrison:

Pursuant to our telephone conversation of earlier today, this letter requests an extension of time of 25 days in the above-referenced Matter Under Review. A Designation of Counsel for the Coffin for Congress Committee, Michael W. Kern, Treasurer, is enclosed.

As I told you, we received only today the designation of counsel in this matter. The additional time is necessary to review the relevant facts and materials, to interview campaign staff and to prepare the response.

The complaint was originally received on October 23, 1996. With the extension, the new response date would be December 2, 1996.

If you have any questions, please do not hesitate to contact the undersigned.

Very truly yours,

Jcc

Judith L. Corley
Counsel to Respondent

enclosure

[04031-0001 DA963110 051]

STATEMENT OF DESIGNATION OF COUNSEL

RECEIVED
FEDERAL ELECTION
COMMISSION
OFFICE OF GENERAL
COUNSEL

Nov 6 12 34 PM '96

MUR 4511

NAME OF COUNSEL: JUDITH L. CORLEY

FIRM: PERKINS COLE

ADDRESS: 607 14TH STREET NW

8TH FLOOR

WASHINGTON, DC 20005-2011

TELEPHONE: (202) 434-1622

FAX: (202) 434-1690

The above-named individual is hereby designated as my counsel and is authorized to receive any notifications and other communications from the Commission and to act on my behalf before the Commission.

11/4/96
Date

Michael W. Kern
Signature

RESPONDENT'S NAME: MICHAEL W. KERN

ADDRESS: 6100 ELTON AVENUE

SUITE 1000

LAS VEGAS, NEVADA 89107

TELEPHONE: HOME([REDACTED])

BUSINESS(702) 384-1120

8043854712

STATEMENT OF DESIGNATION OF COUNSEL

MUR 4511

NAME OF COUNSEL: JUDITH L. CORLEY

FIRM: PERKINS COLE

ADDRESS: 607 14TH STREET NW

8TH FLOOR

WASHINGTON, DC 20005-2011

TELEPHONE: (202) 434-1622

FAX: (202) 434-1690

The above-named individual is hereby designated as my counsel and is authorized to receive any notifications and other communications from the Commission and to act on my behalf before the Commission.

11/4/96
Date

Michael W. Kern
Signature

RESPONDENT'S NAME: MICHAEL W. KERN

ADDRESS: 6100 ELTON AVENUE

SUITE 1000

LAS VEGAS, NEVADA 89107

TELEPHONE: HOME([REDACTED])

BUSINESS(702) 384-1120

NOV 6 3 31 PM '96

RECEIVED
FEDERAL ELECTION
COMMISSION
OFFICE OF GENERAL
COUNSEL

28043854713



FEDERAL ELECTION COMMISSION
WASHINGTON, D.C. 20463

November 8, 1996

Judith L. Corley, Esq.
Perkins Coie
607 Fourteenth Street, N.W.
Washington, D.C. 20005-2011

RE: MUR 4511
Coffin for Congress Committee,
Michael W. Kern, Treasurer

Dear Ms. Corley:

This is in response to your letter dated November 6, 1996 which we received on that same day requesting an extension to respond to the complaint filed in the above-noted matter. After considering the circumstances presented in your letter, the Office of the General Counsel has granted the requested extension. Accordingly, your response is due by the close of business on December 2, 1996.

If you have any questions, please contact the Central Enforcement Docket at (202) 219-3400.

Sincerely,

A handwritten signature in black ink, reading "Erik Morrison", is written over the typed name.

Erik Morrison, Paralegal
Central Enforcement Docket

28043854714

GORDON & SILVER, LTD.

ATTORNEYS AT LAW

FOURTEENTH FLOOR

3800 HOWARD HUGHES PARKWAY

LAS VEGAS, NEVADA 89109

(702) 796-5555

FAX (702) 369-2666

RECEIVED
FEDERAL ELECTION
COMMISSION
OFFICE OF GENERAL
COUNSEL
GEORGE F. DOOLITTLE
OF COUNSEL

Nov 18 2 34 PM '96

GERALD M. GORDON
JEFFREY A. SILVER
BRADLEY J. RICHARDSON
JOSEPH S. KISTLER

WILLIAM M. NOALL
ERIC B. OLSEN
JAMES S. MACE
STEPHEN B. YOKEN

THOMAS H. FELL
LISA S. MILLER-ROCHE
RICHARD L. DALIN
PATRICK J. SHEEHAN

KATHRYN ORAITGE
DAVID SOMAROW
SCOTT D. FLEMING
HANNAH C. IRSFELD

November 12, 1996

VIA FACSIMILE 202 219-3923 AND U.S. MAIL

Erik Morrison
Federal Election Commission
Washington, D.C. 20463

Re: MUR 4511
Our File No. 07372.000

Dear Mr. Morrison:

I am writing on behalf of Pioneer Citizens Bank to request an extension of time to respond in MUR #4511, which involves a complaint filed by the National Republican Congressional Committee against former Democratic Congressional Candidate Bob Coffin and Pioneer Citizens Bank of Nevada. Gordon & Silver, Ltd., is general counsel for Pioneer Citizens Bank in Nevada. As of today, we retained local counsel in Washington D.C., and need an extension of time to collect the records necessary to respond, as well as to deliver those records to Washington.

Currently, under the fifteen day deadline for response after receipt of notice of a complaint, Pioneer would be required to respond today, November 12, 1996. We hereby request a thirty day extension of time to respond in order to complete the record collection necessary to adequately answer the allegations contained in the complaint.

Thank you for your time. If you have any questions, please contact me. I look forward to your response

Sincerely,

GORDON & SILVER, LTD.

HANNAH C. IRSFELD, ESQ.



FEDERAL ELECTION COMMISSION
WASHINGTON, D.C. 20463

November 20, 1996

Hannah C. Irsfeld, Esq.
Gordon & Silver, Ltd.
Fourteenth Floor
3800 Howard Hughes Parkway
Las Vegas, NV 89109

RE: MUR 4511
Pioneer Citizens Bank,

Dear Ms. Irsfeld:

This is in response to your letter dated November 12, 1996 which we received on November 18, 1996 requesting an extension to respond to the complaint filed in the above-noted matter. After considering the circumstances presented in your letter, the Office of the General Counsel has granted the requested extension. Accordingly, your response is due by the close of business on December 12, 1996.

If you have any questions, please contact the Central Enforcement Docket at (202) 219-3400.

Sincerely,

A handwritten signature in black ink that reads "Erik Morrison". The signature is fluid and cursive.

Erik Morrison, Paralegal
Central Enforcement Docket

28043854716

PERKINS COIE

A LAW PARTNERSHIP INCLUDING PROFESSIONAL CORPORATIONS
607 FOURTEENTH STREET, N.W. - WASHINGTON, D.C. 20005-2011
TELEPHONE: 202 628-6600 - FACSIMILE: 202 434-1690

JUDITH L. CORLEY
(202) 434-1622

December 2, 1996

Erik Morrison
Office of the General Counsel
Federal Election Commission
999 E Street, N.W.
Washington, D.C. 20463

Dec 2 12 47 PM '96

RECEIVED
FEDERAL ELECTION
COMMISSION
OFFICE OF GENERAL
COUNSEL

Re: MUR 4511 - Coffin for Congress

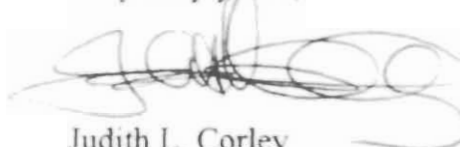
Dear Mr. Morrison:

Pursuant to our telephone conversation of Friday, November 29, 1996, this letter is to request an additional extension of time until December 9, 1996 to respond to the complaint filed in this matter.

As I mentioned to you, the Coffin campaign was originally to file their response today. However, the campaign is still attempting to obtain some relevant information from the bank involved in the MUR. The bank's response is not due until December 12. We would ask, therefore, for an additional week to finalize the information for the campaign's response. Obviously, if we can obtain the information before then, we will submit the response earlier.

If you have any questions, or need additional information, please contact the undersigned.

Very truly yours,



Judith L. Corley
Counsel to Respondent

[04031-0001 DA963370 007]



FEDERAL ELECTION COMMISSION
WASHINGTON, D.C. 20463

December 4, 1996

Judith L. Corley, Esq.
Perkins Coie
607 Fourteenth Street, N.W.
Washington, D.C. 20005-2011

RE: MUR 4511
Coffin for Congress Committee,
Michael W. Kern, Treasurer

Dear Ms. Corley:

This is in response to your letter dated December 2, 1996 which we received on that same day requesting an extension to respond to the complaint filed in the above-noted matter. After considering the circumstances presented in your letter, the Office of the General Counsel has granted the requested extension. Accordingly, your response is due by the close of business on December 19, 1996.

If you have any questions, please contact the Central Enforcement Docket at (202) 219-3400.

Sincerely,

A handwritten signature in black ink that reads "Erik Morrison". The signature is written in a cursive, flowing style.

Erik Morrison, Paralegal
Central Enforcement Docket

28043854718

STATEMENT OF DESIGNATION OF COUNSEL

DEC 3 2 27 PM '96

MUR 4511

NAME OF COUNSEL: HANNAH C. Irsfeld

FIRM: GORDON + SILVER

ADDRESS: 3800 Howard Hughes Pkwy
14th Floor

Las Vegas, NV 89109

TELEPHONE: (702) 796-5555

FAX: (702) 369-2666

The above-named individual is hereby designated as my counsel and is authorized to receive any notifications and other communications from the Commission and to act on my behalf before the Commission.

11-21-96

Date

Shirley Ann Brooks

Signature

SENIOR Vice President
Registered Agent

RESPONDENT'S NAME: Pioneer Citizens Bank

ADDRESS: 10 State Street

Reno, NV 89501

c/o BILL MARTINI, President & CEO

TELEPHONE: HOME([REDACTED])

BUSINESS(702) - 734-5700

8043854719

PERKINS COIE

A LAW PARTNERSHIP INCLUDING PROFESSIONAL CORPORATIONS
607 FOURTEENTH STREET, N.W. - WASHINGTON, D.C. 20005-2011
TELEPHONE: 202 628-6600 - FACSIMILE: 202 434-1690

JUDITH L. CORLEY
(202) 434-1622

December 9, 1996

DEC 9 5 29 PM '96

RECEIVED
FEDERAL ELECTION
COMMISSION
OFFICE OF GENERAL
COUNSEL

Erik Morrison
Office of the General Counsel
Federal Election Commission
999 E Street, N.W.
Washington, D.C. 20463

Re: MUR 4511 - Coffin for Congress Committee

Dear Mr. Morrison:

This letter responds to the complaint filed against the Coffin for Congress Committee ("the Committee" or "Respondent") by the National Republican Congressional Committee ("NRCC"). We ask that the Commission take no action against the Committee and dismiss this complaint.

The NRCC makes numerous allegations using false and distorted information in a complaint that was obviously designed for political purposes, not to be judged on its merits. Each of these allegations are discussed in further detail below. A review of the correct facts and information about this case will show that there is no need for any action by the Commission. The complaint should be dismissed, if for no other reason, to discourage the filing of such frivolous complaints for simple political gain.

Failure to Disclose Loans

This allegation by the NRCC is demonstrably false and shows the political, not substantive, nature of this complaint. The NRCC states that the Committee "utterly failed to report the receipt or repayment" of a loan entered into on March 28, 1996. The complaint cites the Committee's 1996 first quarterly report filed on April 9, 1996. Yet even a cursory review of this report makes it clear that the loan was clearly disclosed. The loan is reflected on the Summary Page (Line 10), on the Detailed Summary Page (Line 13), on Schedule C and on Schedule C-1, all filed with the Committee's report. The Committee did not submit a Schedule A for Line 13, but corrected this in a subsequent amendment to its report. Similarly, the repayment of

[04031-0044 DA963410 010]

Erik Morrison
December 9, 1996
Page 2

the loan on April 1, 1996 was also clearly reported on the Committee's 1996 Second Quarterly Report (Line 19). Again, the Committee did not originally submit a Schedule B for Line 19, but corrected this in an amendment to its report.

It is hard to see how even the casual observer could miss the fact that the Committee had borrowed funds. The loan was disclosed. This allegation should be dismissed.

Filing False Reports

The NRCC also attempts to allege that the Committee filed false and misleading reports. Their allegation is based on false statements by the NRCC that are contrary to the clear public record and to the facts. The NRCC demonstrates its unfamiliarity with FEC reporting forms when it states that "[t]he cover page of an FEC report lists 'Cash on Hand' without reference to outstanding debts." This is demonstrably false. The cover page of the report for an Authorized Committee lists both cash-on-hand (on Line 8) and debts and obligations owed by the committee (on Line 10).

And, in fact, the Committee's first quarterly report cover page reflects clearly not only cash-on-hand of \$62,211.10, but also, two lines later, debts and obligations of \$50,000. Anyone reviewing the report, even someone who did not turn a page of it, would be able to see clearly the financial status of the Committee.¹

The NRCC makes further false statements alleging that the funds from the loans were never received by the Committee. As noted above, the Committee clearly reported receipt of the loan proceeds (and their subsequent repayment) on its reports. As further evidence of this fact, attached to this letter as Exhibit A are documents of the Pioneer Citizens Bank ("the Bank") authorizing the payment of the funds into the Committee's bank account (Account Number 34117636), and as Exhibit B, the Committee's bank statements for the relevant periods showing receipt of the \$50,000 proceeds. The NRCC is simply wrong on the facts and the law. This allegation should also be dismissed.

In its desperate attempt to find a violation, the NRCC cites to 26 U.S.C. § 9012 -- a statute that applies to publicly financed candidates.

Loan Not Made in the Ordinary Course

The NRCC makes an muddled attempt to allege that the loans were not made in the ordinary course of the Bank's business. While the Bank will undoubtedly discuss this issue in more detail, the loans entered into by the Committee fully met the Commission's requirements for a loan from a lending institution.

The candidate, Bob Coffin, had a long-standing and successful business and personal lending relationship with the Bank. He had borrowed money on several prior occasions and had always met the Bank's requirements for entering into the loan and for repaying it. The Bank had no reason to believe that any future borrowings would be any different. This prior loan history with the Bank was the basis on which the campaign loans were made. There was no special treatment given to the candidate, nor were the loans given under terms substantially different from any prior borrowings by the candidate.

Both loans were made and repaid in full compliance with the terms of the loans, fully justifying the Bank's decision to extend the loans to Mr. Coffin. This allegation has no merit and should also be dismissed.

Spouse Endorsement of Loan

The Schedule Cs filed by the Committee for each of the loans in question clearly indicate that the candidate's spouse was considered an endorser on the loans. A review of the actual situation, however, will show that the endorsement should not be considered a contribution under the Commission's regulations.

As noted above, the campaign loans made to Mr. Coffin were made on the same basis as prior loans to Mr. Coffin by the Bank. It is the Committee's understanding that the Bank customarily requires an endorsement from a spouse when making loans to an individual. So here, as with the prior loans issued to Mr. Coffin, the Bank sought a similar endorsement from his spouse. In this case, however, it is the Committee's understanding that the endorsement would not have been required to issue the loan. Mr. Coffin has substantial personal assets independent of his wife. See Ethics In Government Act Report filed by candidate (Exhibit C). These assets are more than adequate in their own right to ensure the issuance of the loans from the

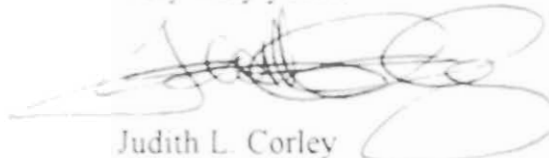
Erik Morrison
December 9, 1996
Page 4

Bank. It is the Committee's understanding that the Bank did not rely on the assets of the candidate's wife in making the loans to Mr. Coffin.

It should also be noted that Mr. Coffin and his wife were unaware that an endorsement on a loan was considered a contribution. They assumed that these loans were simply personal loans, the same as the prior loans with the Bank, and that such an endorsement was sought by the Bank as part of its usual custom. As a first-time candidate for federal office, the Coffins were not familiar with the interpretations surrounding a candidate's personal loans, where such loans are subsequently given to the candidate's committee. And, of course, the candidate's wife was never asked to perform under the guarantee. The loans were each outstanding for only a few days, and the funds remained in the Committee's account until the loans were fully repaid. For these reasons, this allegation should also be dismissed without any action by the Commission.

If you have any questions or need additional information, please contact the undersigned.

Very truly yours,



Judith L. Corley
Counsel for Respondent

attachments

EXHIBIT A

28043854724



COPY

DISBURSEMENT REQUEST AND AUTHORIZATION

| Principal | Orig Date | Maturity | Loan No | Collateral | Account | Officer | Initials |
|-------------|------------|------------|----------|------------|---------|---------|----------|
| \$50,000.00 | 05-28-1996 | 07-01-1996 | 50000052 | 500 | 000 | 5722 | 5703 |

References in the shaded area are for Lender's use only and do not limit the applicability of this document to any particular loan or item.

Borrower: JAMES ROBERT COFFIN
1139 6TH PLACE
LAS VEGAS, NV 89104

Lender: PIONEER CITIZENS BANK OF NEVADA
LAS VEGAS DOWNTOWN BRANCH
230 LAS VEGAS BLVD
BOX 18280
LAS VEGAS, NV 89132

LOAN TYPE. This is a Fixed Rate (10.750%), Single Pay Loan to an individual for \$50,000.00 due on July 1, 1996.

PRIMARY PURPOSE OF LOAN. The primary purpose of this loan is for (please initial):

- ☒ BC Personal, Family, or Household Purposes or Personal Investment.
☐ Business (including Real Estate Investment).

SPECIFIC PURPOSE. The specific purpose of this loan is: PROVIDE UNSECURED 3 DAY NOTE

DISBURSEMENT INSTRUCTIONS. Borrower understands that no loan proceeds will be disbursed until all of Lender's conditions for making the loan have been satisfied. Please disburse the loan proceeds of \$50,000.00 as follows:

Amount paid to Borrower directly: \$50,000.00
\$50,000.00 Deposited to Account # DDA 34117836

Note Principal: \$50,000.00

CHARGES PAID IN CASH. Borrower has paid or will pay in cash as agreed the following charges:

Prepaid Finance Charges Paid in Cash: \$500.00
\$500.00 Points

Total Charges Paid in Cash: \$500.00

FINANCIAL CONDITION. BY SIGNING THIS AUTHORIZATION, BORROWER REPRESENTS AND WARRANTS TO LENDER THAT THE INFORMATION PROVIDED ABOVE IS TRUE AND CORRECT AND THAT THERE HAS BEEN NO MATERIAL ADVERSE CHANGE IN BORROWER'S FINANCIAL CONDITION AS DISCLOSED IN BORROWER'S MOST RECENT FINANCIAL STATEMENT TO LENDER. THIS AUTHORIZATION IS DATED JUNE 28, 1996.

BORROWER:

James Robert Coffin
JAMES ROBERT COFFIN



COPY

DISBURSEMENT REQUEST AND AUTHORIZATION

| | | | | | | | | |
|--------------------------|-------------------------|------------------------|----------------------|-------------|--------------------|-------------------|----------------|----------|
| Principal \$50,000.00 | Loan Date 03-20-1996 | Maturity 04-01-1996 | Loan No. 30009041 | Call 680 | Collateral 0001 | Account 137228 | Officer 829 | Initials |
|--------------------------|-------------------------|------------------------|----------------------|-------------|--------------------|-------------------|----------------|----------|

References in the shaded area are for Lender's use only and do not limit the applicability of this document to any particular loan or item.

Borrower: JAMES ROBERT COFFIN
1139 5TH PL.
LAS VEGAS, NV 89101-1411

Lender: PIONEER CITIZENS BANK OF NEVADA
LAS VEGAS DOWNTOWN BRANCH
200 LAS VEGAS BLVD
BOX 19200
LAS VEGAS, NV 89132

LOAN TYPE. This is a Variable Rate (2.600% over PRIME RATE AS PUBLISHED IN THE WESTERN EDITION OF THE WALL STREET JOURNAL, making an initial rate of 10.750%), Single Pay Loan to an individual for \$50,000.00 due on April 1, 1996.

PRIMARY PURPOSE OF LOAN. The primary purpose of this loan is for (please initial):

- ☒ Personal, Family, or Household Purposes or Personal Investment.
☐ Business (including Real Estate Investment).

SPECIFIC PURPOSE. The specific purpose of this loan is: TO PROVIDE BORROWER WITH UNSECURED 3 DAY NOTE.

DISBURSEMENT INSTRUCTIONS. Borrower understands that no loan proceeds will be disbursed until all of Lender's conditions for making the loan have been satisfied. Please disburse the loan proceeds of \$50,000.00 as follows:

Amount paid to Borrower directly: \$50,000.00
\$50,000.00 Deposited to Account # 34117636

Note Principal: \$50,000.00

CHARGES PAID IN CASH. Borrower has paid or will pay in cash as agreed the following charges:

Prepaid Finance Charges Paid in Cash: \$500.00
\$500.00 Loan Origination Fee

Total Charges Paid in Cash: \$500.00

FINANCIAL CONDITION. BY SIGNING THIS AUTHORIZATION, BORROWER REPRESENTS AND WARRANTS TO LENDER THAT THE INFORMATION PROVIDED ABOVE IS TRUE AND CORRECT AND THAT THERE HAS BEEN NO MATERIAL ADVERSE CHANGE IN BORROWER'S FINANCIAL CONDITION AS DISCLOSED IN BORROWER'S MOST RECENT FINANCIAL STATEMENT TO LENDER. THIS AUTHORIZATION IS DATED MARCH 29, 1996.

BORROWER:

X
JAMES ROBERT COFFIN

CREDIT INSURANCE DISCLOSURE

VOLUNTARY CREDIT INSURANCE. CREDIT LIFE INSURANCE AND CREDIT DISABILITY INSURANCE ARE NOT REQUIRED TO OBTAIN CREDIT.

- ☒ By signing below, I acknowledge that I am not obtaining credit insurance for this loan for one or the following reasons: (a) I am not eligible for credit insurance; (b) Credit insurance is not available from Lender; or (c) If I am eligible and credit insurance is available from Lender, I do not want it.

Prior to signing this Credit Insurance Notice on March 29, 1996, I read and understood all of the provisions of this Disclosure.

BORROWER

X
JAMES ROBERT COFFIN

EXHIBIT A

EXHIBIT B

28043854727



COFFIN FOR CONGRESS
1139 5TH PL
LAS VEGAS NV 89104-1413

30-1
8
15

BUSINESS-REGULAR
ACCOUNT:

34117636

03/07/96 THRU 03/29/96

PAGE 1

CALL US TODAY AND FIND OUT HOW YOU CAN EARN A HIGHER INTEREST RATE
ON YOUR FIXED RATE IRA ACCOUNT!

ASK US ABOUT OUR NEW SMART BUSINESS CHECKING ACCOUNT.....

FOR ACCOUNT INQUIRIES--CALL (702)734-5777 IN SOUTHERN NEVADA
--OR-- CALL (702)683-7927 IN NORTHERN NEVADA

BUSINESS-REGULAR ACCOUNT 34117636

| DESCRIPTION | DEBITS | CREDITS | DATE | BALANCE |
|---|----------|-----------|----------|-----------|
| BALANCE LAST STATEMENT | | | 03/06/96 | 2,030.06 |
| CLARKE AMERICAN CK ORDERS WE3783360300200 | | | | |
| | 12.25 | | 03/07/96 | 2,017.81 |
| CLARKE AMERICAN CK ORDERS WE1117730326800 | | | | |
| | 18.00 | | 03/07/96 | 1,999.81 |
| DEPOSIT | | 560.00 | 03/08/96 | 2,559.81 |
| CHECK # 6 | 41.20 | | 03/11/96 | 2,518.61 |
| CHECK # 7 | 143.33 | | 03/11/96 | 2,375.28 |
| DEPOSIT | | 1,350.00 | 03/12/96 | 3,725.28 |
| CHECK # 10 | 8.54 | | 03/17/96 | 3,716.74 |
| CHECK # 9 | 31.16 | | 03/13/96 | 3,685.58 |
| CHECK # 4 | 600.00 | | 03/13/96 | 3,085.58 |
| CHECK # 11 | 67.00 | | 03/14/96 | 2,918.58 |
| DEPOSIT | | 250.00 | 03/15/96 | 3,168.58 |
| CHECK # 12 | 273.12 | | 03/15/96 | 2,895.46 |
| CHECK # 15 | 320.07 | | 03/15/96 | 2,575.39 |
| CHECK # 14 | 1,164.70 | | 03/15/96 | 1,410.69 |
| CHECK # 10 | 73.00 | | 03/15/96 | 1,337.69 |
| DEPOSIT | | 540.00 | 03/20/96 | 1,877.69 |
| DEPOSIT | | 2,075.00 | 03/27/96 | 3,952.69 |
| DEPOSIT | | 2,500.00 | 03/27/96 | 6,452.69 |
| CHECK # 16 | 20.00 | | 03/27/96 | 6,432.69 |
| CHECK # 14 | 300.00 | | 03/27/96 | 6,132.69 |
| CHECK # 8 | 25.00 | | 03/28/96 | 6,107.69 |
| CHECK # 19 | 38.00 | | 03/28/96 | 6,069.69 |
| CHECK # 17 | 42.27 | | 03/28/96 | 6,027.42 |
| DEPOSIT | | 100.00 | 03/29/96 | 6,127.42 |
| DEPOSIT | | 50,000.00 | 03/29/96 | 56,127.42 |
| BALANCE THIS STATEMENT | | | 03/29/96 | 56,127.42 |

*** CONTINUED ***

EXHIBIT B

COFFIN FOR CONGRESS
 1139 5TH PL
 LAS VEGAS NV 89104-1413

30-1
 8
 15

BUSINESS-REGULAR
 ACCOUNT:

34117636

03/07/96 THRU 03/29/96

PAGE 2

BUSINESS-REGULAR ACCOUNT 34117636

TOTAL CREDITS (8) 57,375.00
 TOTAL DEBITS (17) 3,182.89
 TAX ID NUMBER 530-28-3719

YOUR CHECKS SEQUENCED

| DATE... | CHECK #... | AMOUNT | DATE... | CHECK #... | AMOUNT | DATE... | CHECK #... | AMOUNT |
|---------|------------|--------|---------|------------|----------|---------|------------|--------|
| 03/13 | 4* | 500.00 | 03/13 | 10 | 8.54 | 03/13 | 15 | 320.07 |
| 03/11 | 6 | 41.23 | 03/14 | 11 | 67.00 | 03/27 | 16 | 20.00 |
| 03/11 | 7 | 143.38 | 03/18 | 12 | 78.00 | 03/28 | 17 | 40.27 |
| 03/23 | 8 | 25.00 | 03/15 | 13 | 273.12 | 03/28 | 18 | 35.20 |
| 03/13 | 9 | 31.16 | 03/15 | 14 | 1,164.70 | 03/27 | 19 | 307.00 |

(*) INDICATES A GAP IN CHECK NUMBER SEQUENCE

EXHIBIT B



COFFIN FOR CONGRESS
1139 5TH PL
LAS VEGAS NV 89104-1413

30-1
8
29

BUSINESS-REGULAR
ACCOUNT:

34117636

03/30/96 THRU 04/30/96

PAGE 1

CALL US TODAY AND FIND OUT HOW YOU CAN EARN A HIGHER INTEREST RATE
ON YOUR FIXED RATE IPA ACCOUNT!

ASK US ABOUT OUR NEW SMART BUSINESS CHECKING ACCOUNT.....

FOR ACCOUNT INQUIRIES--CALL (702)734-5777 IN SOUTHERN NEVADA
--OR-- CALL (702)686-7927 IN NORTHERN NEVADA

BUSINESS-REGULAR ACCOUNT 34117636

| DESCRIPTION | DEBITS | CREDITS | DATE | BALANCE |
|------------------------------|-----------|----------|----------|-----------|
| BALANCE LAST STATEMENT | | | 03/29/96 | 56,222.17 |
| DEPOSIT | | 1,000.00 | 04/01/96 | 57,222.17 |
| MISCELLANEOUS DEBIT | 50,050.00 | | 04/01/96 | 7,172.17 |
| CHECK # 20 | 22.00 | | 04/01/96 | 7,150.17 |
| CHECK # 22 | 44.32 | | 04/02/96 | 7,105.85 |
| DEPOSIT | | 3,100.00 | 04/03/96 | 10,205.85 |
| DEPOSIT | | 2,000.00 | 04/04/96 | 12,205.85 |
| CHECK # 21 | 75.00 | | 04/04/96 | 12,130.85 |
| DEPOSIT | | 300.00 | 04/08/96 | 12,430.85 |
| CHECK # 25 | 142.35 | | 04/08/96 | 12,288.50 |
| CHECK # 26 | 550.00 | | 04/08/96 | 11,738.50 |
| CHECK # 23 | 30.00 | | 04/09/96 | 11,708.50 |
| CHECK # 28 | 164.00 | | 04/12/96 | 11,544.50 |
| DEPOSIT | | 5,000.00 | 04/15/96 | 16,544.50 |
| CHECK # 27 | 22.77 | | 04/15/96 | 16,521.73 |
| CHECK # 31 | 20.72 | | 04/16/96 | 16,501.01 |
| DEPOSIT | | 5,205.00 | 04/17/96 | 21,706.01 |
| CHECK # 24 | 100.00 | | 04/17/96 | 21,606.01 |
| CHECK # 29 | 500.00 | | 04/17/96 | 21,106.01 |
| CHECK # 33 | 56.00 | | 04/18/96 | 21,050.01 |
| CHECK # 32 | 300.00 | | 04/18/96 | 20,750.01 |
| DEPOSIT | | 650.00 | 04/22/96 | 21,400.01 |
| CHECK # 42 | 140.17 | | 04/22/96 | 21,259.84 |
| CHECK # 34 | 1,300.00 | | 04/22/96 | 19,959.84 |
| CHECK # 35 | 3,700.00 | | 04/22/96 | 16,259.84 |
| CHECK # 44 | 23.56 | | 04/24/96 | 16,036.28 |
| CHECK # 43 | 53.25 | | 04/24/96 | 15,983.03 |
| CHECK # 37 | 62.01 | | 04/24/96 | 15,921.02 |
| CHECK # 40 | 250.00 | | 04/24/96 | 15,671.02 |
| CHECK # 45 | 250.00 | | 04/24/96 | 15,421.02 |

* * * CONTINUED * * *

EXHIBIT B



COFFIN FOR CONGRESS
1139 5TH PL
LAS VEGAS NV 89104-1413

30-1
8
29

BUSINESS-REGULAR
ACCOUNT:

34117636

03/30/96 THRU 04/30/96

PAGE 2

BUSINESS-REGULAR ACCOUNT 34117636

| DESCRIPTION | DEBITS | CREDITS | DATE | BALANCE |
|------------------------------|--------|----------|----------|-----------|
| CHECK # 36 | 171.74 | | 04/26/96 | 15,249.28 |
| CHECK # 38 | 183.11 | | 04/26/96 | 15,066.17 |
| DEPOSIT | | 2,250.00 | 04/29/96 | 17,316.17 |
| CHECK # 49 | 81.35 | | 04/29/96 | 17,234.82 |
| CHECK # 39 | 107.00 | | 04/29/96 | 17,127.82 |
| CHECK # 47 | 119.11 | | 04/29/96 | 17,008.71 |
| CHECK # 40 | 821.00 | | 04/29/96 | 16,187.71 |
| CHECK # 48 | 89.23 | | 04/30/96 | 16,098.48 |
| BALANCE THIS STATEMENT | | | 04/30/96 | 16,098.48 |

TOTAL CREDITS (8) 19,505.00
TOTAL DEBITS (29) 59,528.69
TAX ID NUMBER 530-26-3719

YOUR CHECKS SEQUENCED

| DATE... | CHECK #..... | AMOUNT | DATE... | CHECK #..... | AMOUNT | DATE... | CHECK #..... | AMOUNT |
|---------|--------------|--------|---------|--------------|----------|---------|--------------|--------|
| 04/01 | 20 | 22.00 | 04/16 | 31 | 20.72 | 04/22 | 42 | 140.17 |
| 04/04 | 21 | 75.00 | 04/18 | 32 | 300.00 | 04/24 | 43 | 53.25 |
| 04/02 | 22 | 44.32 | 04/15 | 33 | 56.00 | 04/24 | 44 | 23.56 |
| 04/09 | 23 | 30.00 | 04/22 | 34 | 1,500.00 | 04/24 | 45 | 250.00 |
| 04/17 | 24 | 100.00 | 04/22 | 35 | 3,700.00 | 04/29 | 46 | 821.00 |
| 04/08 | 25 | 142.35 | 04/26 | 36 | 171.74 | 04/29 | 47 | 119.11 |
| 04/05 | 26 | 550.00 | 04/24 | 37 | 62.01 | 04/30 | 48 | 89.23 |
| 04/15 | 27 | 22.77 | 04/26 | 38 | 183.11 | 04/29 | 49 | 81.35 |
| 04/12 | 28 | 104.00 | 04/29 | 39 | 107.00 | | | |
| 04/17 | 29* | 500.00 | 04/24 | 40* | 250.00 | | | |

(*) INDICATES A GAP IN CHECK NUMBER SEQUENCE

EXHIBIT B



COFFIN FOR CONGRESS
1139 5TH PL
LAS VEGAS NV 89104-1413

30-1
11
47

BUSINESS-REGULAR
ACCOUNT:

34117636

06/01/96 THRU 06/28/96

PAGE 1

ASK US ABOUT OUR NEW SMART BUSINESS CHECKING ACCOUNT.....

FOR ACCOUNT INQUIRIES--CALL (702)734-5777 IN SOUTHERN NEVADA
--OR-- CALL (702)688-7927 IN NORTHERN NEVADA

BUSINESS-REGULAR ACCOUNT 34117636

| DESCRIPTION | DEBITS | CREDITS | DATE | BALANCE |
|------------------------------|----------|----------|----------|-----------|
| BALANCE LAST STATEMENT | | | 05/31/96 | 12,548.27 |
| CHECK # 81 | 22.77 | | 06/03/96 | 12,525.50 |
| DEPOSIT | | 3,600.00 | 06/04/96 | 16,125.50 |
| CHECK # 94 | 14.91 | | 06/04/96 | 16,110.59 |
| CHECK # 91 | 21.40 | | 06/04/96 | 16,089.19 |
| CHECK # 63 | 22.38 | | 06/04/96 | 16,066.81 |
| CHECK # 78 | 50.00 | | 06/04/96 | 16,016.81 |
| CHECK # 89 | 67.50 | | 06/04/96 | 15,949.31 |
| CHECK # 93 | 91.04 | | 06/04/96 | 15,858.27 |
| CHECK # 92 | 96.00 | | 06/04/96 | 15,762.27 |
| CHECK # 90 | 27.72 | | 06/05/96 | 15,734.55 |
| CHECK # 83 | 30.00 | | 06/05/96 | 15,704.55 |
| DEPOSIT | | 2,030.00 | 06/06/96 | 17,734.55 |
| CHECK # 88 | 10.00 | | 06/06/96 | 17,724.55 |
| CHECK # 86 | 30.00 | | 06/06/96 | 17,694.55 |
| CHECK # 85 | 190.00 | | 06/06/96 | 17,504.55 |
| CHECK # 84 | 575.27 | | 06/06/96 | 16,929.28 |
| CHECK # 96 | 550.00 | | 06/07/96 | 16,379.28 |
| CHECK # 103 | 20.52 | | 06/10/96 | 16,358.76 |
| CHECK # 95 | 137.01 | | 06/10/96 | 16,221.75 |
| CHECK # 97 | 1,500.00 | | 06/10/96 | 14,721.75 |
| DEPOSIT | | 3,250.00 | 06/11/96 | 17,971.75 |
| CHECK # 105 | 19.48 | | 06/11/96 | 17,952.27 |
| CHECK # 104 | 49.63 | | 06/11/96 | 17,903.64 |
| CHECK # 106 | 96.00 | | 06/11/96 | 17,807.64 |
| CHECK # 99 | 285.37 | | 06/11/96 | 17,522.27 |
| DEPOSIT | | 4,500.00 | 06/12/96 | 22,022.27 |
| CHECK # 101 | 17.49 | | 06/12/96 | 22,004.78 |
| CHECK # 109 | 37.24 | | 06/12/96 | 21,967.54 |
| DEPOSIT | | 2,050.00 | 06/13/96 | 24,017.54 |
| CHECK # 112 | 21.40 | | 06/13/96 | 23,996.14 |
| CHECK # 74 | 100.00 | | 06/13/96 | 23,896.14 |
| CHECK # 107 | 273.92 | | 06/13/96 | 23,622.22 |

* * * C O N T I N U E D * * *

EXHIBIT B



COFFIN FOR CONGRESS
1139 5TH PL
LAS VEGAS NV 89104-1413

30-1
11
47

BUSINESS-REGULAR
ACCOUNT:

34117636

06/01/96 THRU 06/28/96

PAGE 2

BUSINESS-REGULAR ACCOUNT 34117636

| DESCRIPTION | DEBITS | CREDITS | DATE | BALANCE |
|------------------------|----------|-----------|----------|-----------|
| CHECK # 98 | 3,500.00 | | 06/13/96 | 20,122.22 |
| CHECK # 100 | 25.00 | | 06/14/96 | 20,097.22 |
| CHECK # 113 | 76.42 | | 06/14/96 | 20,020.80 |
| DEPOSIT | | 3,050.00 | 06/17/96 | 23,070.80 |
| CHECK # 114 | 30.00 | | 06/17/96 | 23,040.80 |
| CHECK # 115 | 32.93 | | 06/17/96 | 23,007.87 |
| CHECK # 116 | 50.00 | | 06/17/96 | 22,957.87 |
| CHECK # 102 | 136.72 | | 06/17/96 | 22,771.15 |
| CHECK # 110 | 310.00 | | 06/17/96 | 22,461.15 |
| CHECK # 108 | 329.45 | | 06/17/96 | 22,131.70 |
| CHECK # 118 | 1,225.00 | | 06/17/96 | 20,906.70 |
| CHECK # 119 | 61.43 | | 06/18/96 | 20,845.27 |
| CHECK # 117 | 195.43 | | 06/18/96 | 20,649.79 |
| CHECK # 120 | 500.00 | | 06/19/96 | 20,149.79 |
| CHECK # 121 | 100.00 | | 06/20/96 | 20,049.79 |
| DEPOSIT | | 5,725.00 | 06/21/96 | 25,774.79 |
| DEPOSIT | | 3,400.00 | 06/24/96 | 29,174.79 |
| CHECK # 125 | 21.40 | | 06/25/96 | 29,153.39 |
| CHECK # 124 | 85.57 | | 06/25/96 | 29,067.82 |
| DEPOSIT | | 4,720.00 | 06/27/96 | 33,787.82 |
| CHECK # 123 | 41.00 | | 06/27/96 | 33,746.82 |
| CHECK # 126 | 125.35 | | 06/27/96 | 33,621.47 |
| CHECK # 127 | 167.16 | | 06/27/96 | 33,454.31 |
| DEPOSIT | | 16,250.00 | 06/28/96 | 49,704.31 |
| MISCELLANEOUS CREDIT | | 50,000.00 | 06/28/96 | 99,704.31 |
| MISCELLANEOUS DEBIT | 500.00 | | 06/28/96 | 99,204.31 |
| BALANCE THIS STATEMENT | | | 06/28/96 | 99,204.31 |

TOTAL CREDITS (11) 98,575.00
TOTAL DEBITS (47) 11,918.96
TAX ID NUMBER 530-28-3719

* * * C O N T I N U E D * * *

EXHIBIT B



COFFIN FOR CONGRESS
1139 5TH PL
LAS VEGAS NV 89104-1413

30-1
11
47

BUSINESS-REGULAR
ACCOUNT:

34117536

06/01/96 THRU 06/28/96

PAGE 3

YOUR CHECKS SEQUENCED

| DATE... | CHECK # | AMOUNT | DATE... | CHECK # | AMOUNT | DATE... | CHECK # | AMOUNT |
|---------|---------|--------|---------|---------|----------|---------|---------|----------|
| 06/04 | 63* | 22.38 | 06/10 | 95 | 137.01 | 06/13 | 112 | 21.40 |
| 06/13 | 74* | 100.00 | 06/07 | 96 | 550.00 | 06/14 | 113 | 76.42 |
| 06/14 | 73* | 50.00 | 06/10 | 97 | 1,500.00 | 06/17 | 114 | 30.00 |
| 06/14 | 80 | 500.00 | 06/13 | 98 | 3,500.00 | 06/17 | 115 | 32.93 |
| 06/13 | 31* | 22.77 | 06/11 | 99 | 285.37 | 06/17 | 116 | 50.00 |
| 06/13 | 83 | 30.00 | 06/14 | 100 | 25.00 | 06/18 | 117 | 195.48 |
| 06/16 | 84 | 575.27 | 06/12 | 101 | 17.49 | 06/17 | 118 | 1,225.00 |
| 06/16 | 85 | 190.00 | 06/17 | 102 | 186.72 | 06/18 | 119* | 61.43 |
| 06/16 | 86* | 30.00 | 06/10 | 103 | 20.52 | 06/20 | 121* | 100.00 |
| 06/16 | 83 | 10.00 | 06/11 | 104 | 48.63 | 06/27 | 123 | 41.00 |
| 06/14 | 39 | 67.50 | 06/11 | 105 | 19.43 | 06/25 | 124 | 35.57 |
| 06/15 | 90 | 27.72 | 06/11 | 106 | 96.00 | 06/25 | 125 | 21.40 |
| 06/14 | 91 | 21.40 | 06/13 | 107 | 273.92 | 06/27 | 126 | 125.35 |
| 06/14 | 92 | 96.00 | 06/17 | 108 | 329.45 | 06/27 | 127 | 157.16 |
| 06/14 | 93 | 91.04 | 06/12 | 109 | 37.24 | | | |
| 06/14 | 94 | 14.91 | 06/17 | 110* | 310.00 | | | |

(*) INDICATES A GAP IN CHECK NUMBER SEQUENCE

EXHIBIT B



COFFIN FOR CONGRESS
1739 5TH PL
LAS VEGAS NV 89104-1413

30-1
13
86

BUSINESS-REGULAR
ACCOUNT:

3417636

06/29/96 THRU 07/31/96

PAGE 1

ASK US ABOUT OUR NEW SMART BUSINESS CHECKING ACCOUNT.....
FOR ACCOUNT INQUIRIES--CALL (702)734-5777 IN SOUTHERN NEVADA
--OR-- CALL (702)638-7927 IN NORTHERN NEVADA

BUSINESS-REGULAR ACCOUNT 3417636

| DESCRIPTION | DEBITS | CREDITS | DATE | BALANCE |
|------------------------------|-----------|-----------|----------|------------|
| BALANCE LAST STATEMENT | | | 06/28/96 | 99,274.31 |
| DEPOSIT | | 10,175.00 | 07/01/96 | 109,379.31 |
| MISCELLANEOUS DEBIT | 50,050.00 | | 07/01/96 | 59,329.31 |
| CHECK # 127 | 440.16 | | 07/01/96 | 58,889.15 |
| CHECK # 133 | 37.30 | | 07/01/96 | 58,851.85 |
| CHECK # 128 | 64.00 | | 07/02/96 | 58,787.85 |
| CHECK # 129 | 72.80 | | 07/02/96 | 58,715.05 |
| CHECK # 141 | 97.02 | | 07/02/96 | 58,618.03 |
| DEPOSIT | | 2,105.00 | 07/03/96 | 60,723.03 |
| DEPOSIT | | 3,500.00 | 07/03/96 | 64,223.03 |
| CHECK # 133 | 21.40 | | 07/03/96 | 64,201.63 |
| DEPOSIT | | 2,000.00 | 07/05/96 | 66,201.63 |
| CHECK # 133 | 26.56 | | 07/05/96 | 66,175.07 |
| CHECK # 140 | 46.17 | | 07/05/96 | 66,128.90 |
| CHECK # 131 | 355.66 | | 07/05/96 | 65,773.24 |
| CHECK # 140 | 2,250.00 | | 07/05/96 | 63,523.24 |
| CHECK # 144 | 5.00 | | 07/08/96 | 63,518.24 |
| CHECK # 142 | 35.50 | | 07/08/96 | 63,482.74 |
| CHECK # 141 | 37.14 | | 07/08/96 | 63,445.60 |
| CHECK # 132 | 175.37 | | 07/08/96 | 63,270.23 |
| CHECK # 135 | 395.63 | | 07/08/96 | 62,874.60 |
| CHECK # 145 | 975.38 | | 07/08/96 | 61,899.22 |
| CHECK # 137 | 1,500.00 | | 07/08/96 | 60,399.22 |
| DEPOSIT | | 1,500.00 | 07/09/96 | 61,899.22 |
| CHECK # 134 | 61.49 | | 07/09/96 | 61,837.73 |
| CHECK # 133 | 146.25 | | 07/09/96 | 61,691.48 |
| CHECK # 146 | 209.66 | | 07/09/96 | 61,481.82 |
| CHECK # 138 | 550.00 | | 07/09/96 | 60,931.82 |
| DEPOSIT | | 2,600.00 | 07/10/96 | 63,531.82 |
| CHECK # 130 | 23.71 | | 07/10/96 | 63,508.11 |
| CHECK # 130 | 50.00 | | 07/10/96 | 63,458.11 |
| CHECK # 150 | 155.80 | | 07/10/96 | 63,302.31 |
| DEPOSIT | | 4,130.00 | 07/11/96 | 67,432.31 |

*** CONTINUED ***

EXHIBIT B



COFFIN FOR CONGRESS
1139 5TH PL
LAS VEGAS NV 89104-1413

30-1
13
85

BUSINESS-REGULAR
ACCOUNT:

3411753-

06/29/96 THRU 07/31/96

PAGE 2

BUSINESS-REGULAR ACCOUNT 34117536

| DESCRIPTION | DEBITS | CREDITS | DATE | BALANCE |
|-------------|----------|----------|----------|-----------|
| CHECK # 140 | 5.83 | | 07/11/96 | 67,400.93 |
| CHECK # 141 | 50.00 | | 07/11/96 | 67,350.93 |
| CHECK # 156 | 55.26 | | 07/11/96 | 67,295.67 |
| CHECK # 157 | 155.93 | | 07/11/96 | 67,139.74 |
| CHECK # 158 | 222.42 | | 07/11/96 | 66,917.32 |
| CHECK # 160 | 231.12 | | 07/11/96 | 66,686.20 |
| CHECK # 161 | 20.28 | | 07/12/96 | 66,665.92 |
| CHECK # 162 | 21.40 | | 07/12/96 | 66,644.52 |
| CHECK # 163 | 29.23 | | 07/12/96 | 66,615.29 |
| DEPOSIT | | 4,695.00 | 07/15/96 | 71,310.29 |
| CHECK # 169 | 105.89 | | 07/15/96 | 71,204.40 |
| CHECK # 170 | 192.00 | | 07/15/96 | 71,012.40 |
| CHECK # 167 | 202.00 | | 07/15/96 | 70,810.40 |
| CHECK # 147 | 7,500.00 | | 07/15/96 | 63,310.40 |
| CHECK # 163 | 17.01 | | 07/16/96 | 63,293.39 |
| CHECK # 171 | 20.14 | | 07/16/96 | 63,273.25 |
| CHECK # 174 | 666.60 | | 07/16/96 | 62,606.65 |
| CHECK # 173 | 1,205.75 | | 07/16/96 | 61,400.90 |
| CHECK # 161 | 13.00 | | 07/17/96 | 61,387.90 |
| CHECK # 172 | 35.50 | | 07/17/96 | 61,352.40 |
| CHECK # 162 | 245.30 | | 07/17/96 | 61,107.10 |
| CHECK # 171 | 273.16 | | 07/17/96 | 60,833.94 |
| CHECK # 166 | 600.00 | | 07/17/96 | 60,233.94 |
| CHECK # 134 | 3,500.00 | | 07/17/96 | 56,733.94 |
| DEPOSIT | | 6,150.00 | 07/18/96 | 62,883.94 |
| CHECK # 162 | 10.00 | | 07/18/96 | 62,873.94 |
| CHECK # 181 | 26.60 | | 07/18/96 | 62,847.34 |
| CHECK # 176 | 150.00 | | 07/18/96 | 62,697.34 |
| CHECK # 183 | 22.95 | | 07/19/96 | 62,674.39 |
| CHECK # 177 | 46.18 | | 07/19/96 | 62,628.21 |
| CHECK # 177 | 183.00 | | 07/19/96 | 62,445.21 |
| CHECK # 175 | 621.05 | | 07/19/96 | 61,824.16 |
| CHECK # 173 | 1,534.71 | | 07/19/96 | 60,289.45 |
| CHECK # 181 | 5.00 | | 07/22/96 | 60,284.45 |
| CHECK # 180 | 18.00 | | 07/22/96 | 60,266.45 |
| CHECK # 134 | 60.54 | | 07/22/96 | 59,995.91 |
| CHECK # 182 | 224.70 | | 07/22/96 | 59,771.21 |
| CHECK # 172 | 507.42 | | 07/22/96 | 59,263.79 |

* * * C O N T I N U E D * * *

EXHIBIT B

NOTICE: SEE REVERSE SIDE FOR IMPORTANT INFORMATION



COFFIN FOR CONGRESS
1139 5TH PL
LAS VEGAS NV 89104-1413

30-1
13
86

BUSINESS-REGULAR
ACCOUNT:

34117536

06/29/96 THRU 07/31/96

PAGE

BUSINESS-REGULAR ACCOUNT 34117536

| DESCRIPTION | DEBITS | CREDITS | DATE | BALANCE |
|------------------------|----------|----------|----------|-----------|
| CHECK # 120 | 53.00 | | 07/23/96 | 59,371.49 |
| CHECK # 127 | 137.10 | | 07/23/96 | 59,234.39 |
| CHECK # 130 | 154.41 | | 07/23/96 | 59,079.98 |
| DEPOSIT | | 4,115.00 | 07/24/96 | 63,194.98 |
| CHECK # 127 | 21.40 | | 07/24/96 | 63,173.58 |
| CHECK # 127 | 40.52 | | 07/24/96 | 63,133.06 |
| CHECK # 126 | 102.35 | | 07/24/96 | 63,030.71 |
| CHECK # 125 | 220.98 | | 07/24/96 | 62,809.73 |
| DEPOSIT | | 7,350.00 | 07/25/96 | 70,159.73 |
| CHECK # 120 | 71.26 | | 07/25/96 | 70,088.47 |
| CHECK # 127 | 72.76 | | 07/26/96 | 70,015.71 |
| CHECK # 126 | 109.62 | | 07/26/96 | 69,906.09 |
| CHECK # 124 | 137.57 | | 07/26/96 | 69,768.52 |
| DEPOSIT | | 5,450.00 | 07/29/96 | 75,218.52 |
| CHECK # 207 | 114.91 | | 07/29/96 | 75,103.61 |
| CHECK # 207 | 140.77 | | 07/29/96 | 74,962.84 |
| CHECK # 207 | 200.00 | | 07/29/96 | 74,762.84 |
| CHECK # 197 | 240.75 | | 07/29/96 | 74,522.09 |
| DEPOSIT | | 6,749.00 | 07/30/96 | 80,571.09 |
| CHECK # 210 | 17.93 | | 07/30/96 | 80,553.16 |
| CHECK # 209 | 35.72 | | 07/30/96 | 80,517.44 |
| CHECK # 200 | 55.57 | | 07/30/96 | 80,461.87 |
| CHECK # 207 | 70.04 | | 07/30/96 | 80,391.83 |
| CHECK # 206 | 3.98 | | 07/31/96 | 80,387.85 |
| CHECK # 180 | 25.00 | | 07/31/96 | 80,362.85 |
| CHECK # 211 | 74.90 | | 07/31/96 | 80,287.95 |
| CHECK # 204 | 154.03 | | 07/31/96 | 80,133.92 |
| CHECK # 206 | 372.35 | | 07/31/96 | 79,761.57 |
| CHECK # 220 | 3,219.82 | | 07/31/96 | 76,541.75 |
| BALANCE THIS STATEMENT | | | 07/31/96 | 76,541.75 |

TOTAL CREDITS (13) 59,319.00
TOTAL DEBITS (36) 82,436.56
TAX ID NUMBER 530-28-3719

*** CONTINUED ***

EXHIBIT B



COFFIN FOR CONGRESS
1130 5TH PL
LAS VEGAS NV 89104-1413

30-1
13
86

BUSINESS-REGULAR
ACCOUNT:

3417636

06/29/96 THRU 07/31/96

PAGE 4

YOUR CHECKS SEQUENCED

| DATE... | CHECK #..... | AMOUNT | DATE... | CHECK #..... | AMOUNT | DATE... | CHECK #..... | AMOUNT |
|---------|--------------|----------|---------|--------------|----------|---------|--------------|----------|
| 07/10 | 50* | 190.00 | 07/09 | 154 | 61.49 | 07/20 | 184 | 87.54 |
| 07/10 | 51* | 97.02 | 07/10 | 155 | 155.30 | 07/31 | 185 | 25.00 |
| 07/10 | 52* | 442.16 | 07/11 | 156 | 55.26 | 07/26 | 186 | 129.60 |
| 07/10 | 53 | 64.00 | 07/10 | 157 | 103.00 | 07/23 | 187 | 147.00 |
| 07/10 | 54 | 70.81 | 07/12 | 158 | 28.71 | 07/23 | 188 | 154.41 |
| 07/10 | 55 | 50.00 | 07/11 | 159 | 165.98 | 07/22 | 189 | 204.00 |
| 07/10 | 56 | 353.66 | 07/11 | 160 | 231.12 | 07/29 | 190* | 247.76 |
| 07/10 | 57 | 175.37 | 07/17 | 161 | 13.00 | 07/23 | 192 | 57.00 |
| 07/10 | 58 | 21.47 | 07/18 | 162 | 10.00 | 07/24 | 193 | 21.47 |
| 07/10 | 59 | 3,500.00 | 07/17 | 163 | 245.30 | 07/26 | 194 | 137.57 |
| 07/10 | 60 | 550.00 | 07/12 | 164* | 21.47 | 07/24 | 195 | 211.00 |
| 07/10 | 61 | 123.63 | 07/17 | 166 | 600.00 | 07/24 | 196 | 113.38 |
| 07/10 | 62 | 1,000.00 | 07/15 | 167 | 200.00 | 07/24 | 197 | 41.00 |
| 07/10 | 63 | 37.00 | 07/16 | 168 | 17.01 | 07/25 | 198 | 71.26 |
| 07/10 | 64 | 26.56 | 07/15 | 169 | 105.39 | 07/26 | 199 | 70.76 |
| 07/10 | 65 | 50.00 | 07/15 | 170 | 20.14 | 07/29 | 200 | 114.00 |
| 07/10 | 66 | 37.14 | 07/17 | 171 | 273.16 | 07/29 | 201* | 140.77 |
| 07/10 | 67 | 46.17 | 07/20 | 172 | 507.42 | 07/29 | 203 | 270.00 |
| 07/10 | 68 | 35.50 | 07/16 | 173 | 1,205.75 | 07/31 | 204 | 154.00 |
| 07/10 | 69 | 5.00 | 07/16 | 174 | 666.60 | 07/30 | 205 | 35.70 |
| 07/10 | 70 | 275.88 | 07/19 | 175 | 621.05 | 07/31 | 206 | 370.00 |
| 07/10 | 71 | 209.66 | 07/18 | 176 | 160.00 | 07/30 | 207 | 71.74 |
| 07/10 | 72 | 7,500.00 | 07/19 | 177 | 46.13 | 07/30 | 208* | 55.57 |
| 07/10 | 73 | 2,250.00 | 07/19 | 178 | 1,534.71 | 07/31 | 211 | 74.90 |
| 07/11 | 74 | 5.33 | 07/17 | 179 | 35.50 | 07/30 | 212* | 17.00 |
| 07/11 | 75 | 222.42 | 07/20 | 180 | 13.00 | 07/31 | 226* | 8.00 |
| 07/12 | 76 | 20.28 | 07/18 | 181* | 26.60 | 07/31 | 229 | 3,210.00 |
| 07/12 | 77 | 29.23 | 07/22 | 181* | 5.00 | | | |
| 07/10 | 78 | 146.25 | 07/19 | 183 | 22.95 | | | |

(*) INDICATES A GAP IN CHECK NUMBER SEQUENCE

EXHIBIT B

EXHIBIT C

28043854739

| | | | |
|--|---|---|--------------------------------|
| UNITED STATES HOUSE OF REPRESENTATIVES FINANCIAL DISCLOSURE STATEMENT | | FORM B For use by candidates and new employees | |
| Period Covered: January 1, 1995 - April 24, 1996 | | | |
| James Robert Coffin (Full Name) | | | |
| 1139 Fifth Place (Mailing Address) | | | |
| Las Vegas, Nevada 89104 | | 702 384-9501 (Daytime Telephone) | |
| Filer Status | <input checked="" type="checkbox"/> Candidate for the House of Representatives | State: Nevada District: One | Date of Election: Nov 5, 96 |
| | <input type="checkbox"/> New officer or employee | Employing Office: | |
| | | Check if Amendment <input type="checkbox"/> | |

RECEIVED
LEGISLATIVE RESOURCE CENTER

96 APR 29 AM 9:18

OFFICE OF THE CLERK
U.S. HOUSE OF REPRESENTATIVES

APR 24 1996

(Office Use Only)

EXHIBIT C

A \$200 penalty shall be assessed
against anyone who files more
than 30 days late.

In all sections, please type or print clearly in black ink.

PRELIMINARY INFORMATION — ANSWER EACH OF THESE QUESTIONS

| | | | |
|--|---|---|--|
| I. Did you or your spouse have "earned" income (e.g., salaries or fees) of \$200 or more from any source in the reporting period? If yes, complete and attach Schedule I. | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> | IV. Did you hold any reportable positions on or before the date of filing in the current calendar year or in the prior two years? If yes, complete and attach Schedule IV. | Yes <input checked="" type="checkbox"/> No <input checked="" type="checkbox"/> |
| II. Did you, your spouse, or a dependent child receive "unearned" income of more than \$200 in the reporting period or hold any reportable asset worth more than \$1,000 at the end of the period? If yes, complete and attach Schedule II. | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> | V. Did you have any reportable agreement or arrangement with an outside entity? If yes, complete and attach Schedule V. | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> |
| III. Did you, your spouse, or a dependent child have any reportable liability (more than \$10,000) during the reporting period? If yes, complete and attach Schedule III. | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> | VI. Did you receive compensation of more than \$5,000 from a single source in the two prior years? If yes, complete and attach Schedule VI. | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> |

Each question in this part must be answered and the appropriate schedule attached for each "Yes" response.

EXCLUSION OF SPOUSE, DEPENDENT, OR TRUST INFORMATION — ANSWER EACH OF THESE QUESTIONS

| | |
|--|---|
| TRUSTS —Details regarding "Qualified Blind Trusts" approved by the Committee on Standards of Official Conduct and certain other "excepted trusts" need not be disclosed. Have you excluded from this report details of such a trust benefiting you, your spouse, or a dependent child? (See Instructions, pages 10-11.) | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> |
| EXEMPTION —Have you excluded from this report any other assets, "unearned" income, transactions, or liabilities of a spouse or dependent child because they meet all three tests for exemption? (See Instructions, page 11.) | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> |

CERTIFICATION — THIS DOCUMENT MUST BE SIGNED BY THE REPORTING INDIVIDUAL AND DATED

| | |
|---|--|
| This Financial Disclosure Statement is required by the Ethics in Government Act of 1978, as amended. The Statement will be available to any requesting person upon written application and will be reviewed by the Committee on Standards of Official Conduct or its designee. Any individual who knowingly and willfully falsifies, or who knowingly and willfully fails to file this report may be subject to civil and criminal sanctions (See 5 U.S.C. app. 6, § 104 and 18 U.S.C. § 1001). | |
| SIGNATURE OF REPORTING INDIVIDUAL <i>James Robert Coffin</i> | DATE (Month/Day/Year) <i>April 24, 1996</i> |

0 8 0 4 3 8 5 4 7 4 0

List the source, type, and amount of earned income, including honoraria, from any source (other than your current employment by the U.S. Government) totalling \$200 or more during the current year to the filing date *and*, separately, the preceding calendar year. For a spouse, list the source and amount of any honoraria; list only the source for other spouse earned income exceeding \$1,000. For further information, see Instructions, pages 12-13.

[illegible]

This page may be copied if more space is required.

EXHIBIT C

SCHEDULE II — ASSETS AND "UNEARNED" INCOME

Name James Robert Coffin

Page 3 of 7

EXHIBIT C

| BLOCK A Asset and/or Income Source | | | BLOCK B Value of Asset | | | | | | | | BLOCK C Type of Income | | | | | | | BLOCK D Amount of Income | | | | | | | | | | | | | | | | | | | | | |
|--|-----------|---|---|---------------|--------------------|---------------------|----------------------|-----------------------|-----------------------|-------------------------|---|------|----------|---------------|----------------|-----------------------|--------------|--|-------------|-----------------|-------------------|-------------------|--------------------|---------------------|----------------------|-------------------------|------------------|------|-------------|-----------------|-------------------|-------------------|--------------------|---------------------|----------------------|-------------------------|------------------|--|--|
| <p>Identify (a) each asset held for investment or production of income with a fair market value exceeding \$1,000 at the end of the reporting period, and (b) any other asset or source of income which generated more than \$200 in "unearned" income during the period. For rental property or land, provide an address. Provide full names of any mutual funds. For an IRA or retirement plan that is <i>self-directed</i>, list the underlying assets worth more than \$1,000. For an IRA or retirement plan that is <i>not</i> self-directed, name the institution holding the account.</p> <p>Exclude: Your personal residence(s) (unless there is rental income); any debt owed to you by your spouse, or by your or your spouse's child, parent, or sibling; any deposits totalling \$5,000 or less in personal savings accounts; any financial interests in or income derived from U.S. Government retirement programs.</p> <p>If you so choose, you may indicate that an asset or income source is that of your spouse (SP) or dependent child (DC) or is jointly held (JT), in the optional column on the far left.</p> <p>For further information, see Instructions, pages 14-20.</p> | | | <p>at close of reporting period. If you use a valuation method other than fair market value, please specify the method used. If an asset was sold and is included only because it generated income, the value should be "None."</p> | | | | | | | | <p>if other than one of the listed categories, specify the type of income by writing a brief description in this block.</p> | | | | | | | <p>For IRA's and retirement plans that are <i>not</i> self-directed, you may write in "NA" for income.</p> | | | | | | | | | | | | | | | | | | | | | |
| | | | A B C D E F G H | | | | | | | | DIVIDENDS | RENT | INTEREST | CAPITAL GAINS | EXCEPTED TRUST | QUALIFIED BLIND TRUST | Current Year | | | | | | | | | Preceding Year | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | | I | II | III | IV | V | VI | VII | VIII | IX | I | II | III | IV | V | VI | VII | VIII | IX | | | | | |
| | | | None | \$1 - \$1,000 | \$1,001 - \$15,000 | \$15,001 - \$50,000 | \$50,001 - \$100,000 | \$100,001 - \$250,000 | \$250,001 - \$500,000 | \$500,001 - \$1,000,000 | Over \$1,000,000 | | | | | | | None | \$1 - \$200 | \$201 - \$1,000 | \$1,001 - \$2,500 | \$2,501 - \$5,000 | \$5,001 - \$15,000 | \$15,001 - \$50,000 | \$50,001 - \$100,000 | \$100,001 - \$1,000,000 | Over \$1,000,000 | None | \$1 - \$200 | \$201 - \$1,000 | \$1,001 - \$2,500 | \$2,501 - \$5,000 | \$5,001 - \$15,000 | \$15,001 - \$50,000 | \$50,001 - \$100,000 | \$100,001 - \$1,000,000 | Over \$1,000,000 | | |
| SP, DC, JT | Examples: | SP Mega Corp. Stock 123 Main St., Dover, Del. 1st Bank of Peoria, IL accounts | | | X | | | | | | X | | | | | | | | X | | | | | | | | | X | | | | | | | | | | | |
| | | Bob Coffin Books, Prop. | | | | X | | | | | | | | | | | | X | | | | | | | | | | X | | | | | | | | | | | |
| | | Personal Document Collection | | | | | | X | | | | | | | | | | X | | | | | | | | | X | | | | | | | | | | | | |
| SP | | TIAA/CREF Retirement Fund | | | X | | | | | | | | | | | | | X | | | | | | | | | X | | | | | | | | | | | | |
| SP | | Valley View-Teco Trust, L.L.P. S/E Corner Teco St. and Valley View Blvd. Las Vegas, NV | | | X | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| SP | | Jones Mini-Storage Partnership S/W Corner Jones Bl., Gunderson Bl., University Ave. Las Vegas NV | | | X | | | | | | | | | | | | | X | | | | | | | | | | X | | | | | | | | | | | |

For additional assets and unearned income, use next page.

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SCHEDULE II — ASSETS AND "UNEARNED" INCOME

Continuation Sheet (if needed)

Name

James Robert Coffin

Page 4 of 7

| SP, JT, DC | BLOCK A Asset and/or Income Source | BLOCK B Value of Asset | | | | | | | | BLOCK C Type of Income | | BLOCK D Amount of Income | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
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| | | None | A \$1 - \$1,000 | B \$1,001 - \$15,000 | C \$15,001 - \$50,000 | D \$50,001 - \$100,000 | E \$100,001 - \$250,000 | F \$250,001 - \$500,000 | G \$500,001 - \$1,000,000 | H Over \$1,000,000 | DIVIDENDS | RENT | INTEREST | CAPITAL GAINS | EXCEPTED TRUST | QUALIFIED BLIND TRUST | Current Year | | | | | | | | | Preceding Year | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
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| SP, JT, DC | BLOCK A Asset and/or Income Source | BLOCK B Value of Asset | | | | | | | | BLOCK C Type of Income | | | | | | BLOCK D Amount of Income | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
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| | | None | A \$1 - \$1,000 | B \$1,001 - \$15,000 | C \$15,001 - \$50,000 | D \$50,001 - \$100,000 | E \$100,001 - \$250,000 | F \$250,001 - \$500,000 | G \$500,001 - \$1,000,000 | H Over \$1,000,000 | DIVIDENDS | RENT | INTEREST | CAPITAL GAINS | EXCEPTED TRUST | QUALIFIED BLIND TRUST | Current Year | | | | | | | | | Preceding Year | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | | None | I \$1 - \$200 | II \$201 - \$1,000 | III \$1,001 - \$2,500 | IV \$2,501 - \$5,000 | V \$5,001 - \$15,000 | VI \$15,001 - \$50,000 | VII \$50,001 - \$100,000 | VIII \$100,001 - \$1,000,000 | IX Over \$1,000,000 | None | I \$1 - \$200 | II \$201 - \$1,000 | III \$1,001 - \$2,500 | IV \$2,501 - \$5,000 | V \$5,001 - \$15,000 | VI \$15,001 - \$50,000 | VII \$50,001 - \$100,000 | VIII \$100,001 - \$1,000,000 | IX Over \$1,000,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
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| SP | Rollover Smith Barney Retirement Account | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

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SCHEDULE III - LIABILITIES

Name **James Robert Coffin**

Page **6** of **7**

Report liabilities of over \$10,000 owed to any one creditor **at any time** during the reporting period by you, your spouse, or dependent child. Mark the highest amount owed during the reporting period. **Exclude:** Any mortgage on your personal residence (unless there is rental income); loans secured by automobiles, household furniture, or appliances; and liabilities owed to a spouse, or the child, parent, or sibling of you or your spouse. Report **revolving charge accounts** only if the balance at the end of the reporting period exceeded \$10,000. For further information, see Instructions, pages 21-22.

| SP, DC, JT | Creditor | Type of Liability | Amount of Liability | | | | | | |
|------------------|--|--|-----------------------------|-----------------------------|------------------------------|-------------------------------|-------------------------------|---------------------------------|--------------------------|
| | | | B \$10,001 - \$15,000 | C \$15,001 - \$50,000 | D \$50,001 - \$100,000 | E \$100,001 - \$250,000 | F \$250,001 - \$500,000 | G \$500,001 - \$1,000,000 | H Over \$1,000,000 |
| | <i>Example:</i> First Bank of Wilmington, Delaware | Mortgage on 123 Main Street, Dover, Del. | | | | X | | | |
| | Pioneer Citizen's Bank Las Vegas, NV | Business Line of Credit | | X | | | | | |
| | Pioneer Citizen's Bank Las Vegas, NV | Personal Loan--Unsecured | | X | | | | | |
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SCHEDULE IV - POSITIONS

Report all positions, compensated or uncompensated, held on or before the date of filing during the current calendar year and in the two prior years as an officer, director, trustee of an organization, partner, proprietor, representative, employee, or consultant of any corporation, firm, partnership, or other business enterprise, any nonprofit organization, any labor organization, or any educational or other institution other than the United States. For further information, see Instructions, pages 25-26.

Exclude: Positions held in any religious, social, fraternal, or political entities; positions solely of an honorary nature; and positions listed on Schedule I.

| Position | Name of Organization |
|----------|----------------------|
| NONE | |
| | |
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Use additional sheets if more space is required.

EXHIBIT C

SCHEDULE V—AGREEMENTS

Identify the date, parties to, and general terms of any agreement or arrangement with respect to: future employment; a leave of absence during the period of government service; continuation or deferral of payments by a former or current employer other than the U.S. Government; or continuing participation in an employee welfare or benefit plan maintained by a former employer. For further information, see Instructions, page 26.

| Date | Parties To | Terms of Agreement |
|------|------------|--------------------|
| NONE | | |
| | | |
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SCHEDULE VI—COMPENSATION IN EXCESS OF \$5,000 PAID BY ONE SOURCE

Report sources of such compensation received by you or your business affiliation for services provided directly by you during the two prior years. This includes the names of clients and customers of any corporation, firm, partnership, or other business enterprise, or any nonprofit organization if you directly provided the services generating a fee or payment of more than \$5,000. **Exclude:** Payments by the U.S. Government and any information considered confidential as a result of a privileged relationship recognized by law. For further information, see Instructions, page 26.

| Source (Name and Address) | Brief Description of Duties |
|---|-----------------------------|
| Example: Doe Jones & Smith, Hometown, Homestate | Accounting services |
| NONE | |
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PATRICK J. SHEEHAN

KATHRYN GRANTZ
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SCOTT D. FLEMING
HANNAH C. IRSFELD

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MAIL ROOM
GEORGE F. O'NEILL
OF COUNSEL

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BEFORE THE FEDERAL ELECTION COMMISSION

BOB COFFIN FOR CONGRESS COMMITTEE

MUR No. 4511

December 11, 1996

ANSWER

Pioneer Citizens Bank of Nevada, Inc., a Nevada corporation (hereinafter "Pioneer Citizens Bank" or "Pioneer"), by and through its counsel, and Hannah C. Irsfeld, Esq., of the law firm of Gordon & Silver, Ltd., and William B. Canfield, III, Esq., of the law firm of Holland & Knight, hereby answers the Complaint filed by the National Republican Congressional Committee ("NRCC") pursuant to 2 U.S.C. §437(g)(a)(1)(1994) alleging a violation of the Federal Election Campaign Act of 1971 (the "Act"), as amended, as follows:

I.

SUMMARY

Former Democratic candidate Bob Coffin sought election to Congress in Congressional District 1 of Nevada on November 5, 1996. Twice over the course of his candidacy, Bob Coffin applied for short term personal loans from Pioneer Citizens Bank in order obtain funds for campaign purposes. Pioneer approved both loan applications in the ordinary course of business.¹ Both loans were repaid on the dates due. The NRCC has alleged violations of the Act resulting from the loans to Mr. Coffin. More specifically, the NRCC alleges that the loans were prohibited because they were made "outside the ordinary course of business" in violation of 11 C.F.R. § 100.7(b)(11) (1996), and that the guaranty of the loans by Mr. Coffin's wife, Mary Hausch, resulted in an excessive contribution to Mr. Coffin by Ms. Hausch in violation of 11 C.F.R. § 100.7(a) (1996). Pioneer Citizens Bank answers only that portion of the Complaint alleging a violation by Pioneer, i.e., the allegation by the NRCC that Pioneer Citizens Bank

¹ Pioneer has no prior history of extending loans to customers for campaign purposes simply because prior to 1996, no customers had applied for such a loan from Pioneer. In 1996, two customers of Pioneer who were political candidates applied for and received loans from Pioneer in the ordinary course of business at the bank: Bob Coffin, candidate for Congressional District 1 of Nevada, and "Spike" Wilson, candidate for Congressional District 2 of Nevada.

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made two loans to Bob Coffin outside the ordinary course of business in contravention of the provisions of § 100.7(b)(11) (1996). Pioneer is without knowledge as to the truth of the allegation that the endorsement of these loans by the candidate's wife constitutes a violation of 2 U.S.C. § 441 2(2)(1)(A). Pioneer avers that all loans made to Bob Coffin were made in accordance with applicable banking law, in the ordinary course of business, and in compliance with 11 C.F.R. § 100.7(b)(11) (1996).

II.

FACTUAL BACKGROUND

1. On March 29, 1996, Bob Coffin executed a promissory note (hereinafter "First Note") in favor of Pioneer Citizens Bank for the principal amount of \$50,000, together with interest on the unpaid principal balance from March 29, 1996, until the First Note was paid in full. A true and correct copy of the First Note is attached hereto as Exhibit "1." The First Note contained a clause standard to all loans extended by Pioneer Citizens Bank requiring the borrower to pay the loan on demand, or if no demand is made, to pay the principal plus interest by the due date. The due date for this loan was April 1, 1996, as requested by Bob Coffin.²

2. As a matter of usual course, Pioneer Citizens Bank calculates variable interest rates for its loans based on the prime rate as published in the Western Edition of the *Wall Street Journal* ("Prime Rate"). See Affidavit. On March 29, 1996, the Prime Rate was 8.250 percent per annum, and Pioneer calculated the interest rate to be applied to the unpaid principal balance of Mr. Coffin's Note at a rate of 2.500 percentage points over the Prime Rate. This calculation was made on the basis of Mr. Coffin's history as a customer of Pioneer, and is comparable to the interest rates applied to loans extended to other customers with a similar banking history at Pioneer. This formula resulted in the initial interest rate of 10.750 percent per annum to be applied to Mr. Coffin's loan.

3. The March 29, 1996, loan was made to Mr. Coffin personally. His wife, Mary Hausch, signed as a guarantor to the loan.³ A true and correct copy of this guaranty is attached hereto as Exhibit "3." The terms of the loan were dictated by Pioneer Citizens Bank according to Mr. Coffin's history as a customer with Pioneer. Mr. Coffin has been a customer of Pioneer since 1972. He and his wife have several checking and savings accounts at Pioneer, and have taken out several loans of various types with Pioneer over their twenty-four (24) year history as customers at the bank. Pioneer, in the ordinary course of business, requested a credit rating from TRW evaluating Mr. Coffin's debt profile and credit history, and his rating is exceptional. See

² Mr. Coffin requested this very short term loan "for campaign purposes." Given his 24 year-long history as a customer with the Pioneer, a more detailed description of his planned use for the funds was not necessary for loan approval. The request for a very short term loan is consistent many other loan applications received by Pioneer, and Pioneer extends approximately 20 to 30 short term loans per year, ranging from two or three days to several weeks, in amounts from \$50,000 to \$250,000. See Affidavit of William Martin, President of Pioneer Citizens Bank, (hereinafter "Affidavit"), a true and correct copy of which is attached hereto as Exhibit "2."

³ Spousal guarantees are requested in the ordinary course of business at Pioneer for most loans made to customers who are married.

Affidavit. Additionally, Mr. Coffin and Ms. Hausch have on file with Pioneer a joint, comprehensive, personal financial statement assessing their net worth at over an amount assessed by Pioneer to be more than sufficient to provide security for the requested loan. A true and correct copy of this financial statement is attached hereto as Exhibit "4."⁴

4. On June 28, 1996, Bob Coffin obtained another short term loan for \$50,000 from Pioneer Citizens Bank. Mr. Coffin again executed a promissory note (hereinafter "Second Note") in favor of Pioneer for the principal amount of \$50,000, together with interest at the rate of 10.750 percent per annum on the unpaid principal balance from June 28, 1996, until paid in full. A true and correct copy of the Second Note is attached hereto as Exhibit "5." The Second Note contained the same standard "payable on demand" clause found in Mr. Coffin's First Note. The Second Note became due on July 1, 1996. Again, the short term of the loan was at the request of customer Bob Coffin, who indicated he needed the short term loan "for campaign purposes."

5. The terms of the Second Note were substantially similar to the terms of the First Note. Mary Hausch did not sign a second personal guaranty for the Second Note. The guaranty signed by Ms. Hausch for the First Note was still in effect and could be applied to the Second Note if necessary.⁵

6. It is the standard practice at Pioneer to charge finance charges for loans extended in the ordinary course of business. Mr. Coffin was charged a finance charge for each of the loans extended by Pioneer on March 29, 1996, and June 28, 1996, as is usually done in the ordinary course of business. See Affidavit.

7. Both loans were repaid on the dates due.

III.

DISCUSSION

A. ALL LOANS MADE BY PIONEER CITIZENS BANK TO BOB COFFIN WERE MADE IN THE ORDINARY COURSE OF BUSINESS.

The NRCC alleges that the personal loans made by Pioneer Citizens Bank to Bob Coffin were made outside of the ordinary course of business, and therefore in violation of II

⁴ This personal joint financial statement is confidential information provided by Mr. Coffin and Ms. Hausch to Pioneer in 1995 in order to aid Pioneer in making any future loan or credit line extension decisions. Mr. Coffin and Ms. Hausch have agreed to allow Pioneer to release this financial statement *only* for the purposes of answering the NRCC's complaint addressed in this letter *and no further disclosure is permitted.*

⁵ The Second Note also contained a "funds held" provision which allowed Pioneer to monitor any checks written against the account in which the funds were deposited. Pioneer applies this provision periodically and randomly to loans issued by Pioneer to help the bank determine if funds loaned to customers are actually being used for their stated purpose. The provision helps provide the bank with information, and it in no way affected Mr. Coffin's ability to remove the funds from the bank and utilize them as he so desired. See Affidavit.

C.F.R. § 100.7(b)(11) (1996). These allegations are misfounded. To the contrary, the personal loans at issue made by Pioneer to Mr. Coffin were made in accordance with applicable banking laws and regulations, and were made very much in the ordinary course of business pursuant to 11 C.F.R. § 100.7(b)(11), which states in pertinent part that:

A loan of money by a state bank...*is not a contribution* by the lending institution if such loan is made in accordance with the applicable banking laws and regulations and is made in the ordinary course of business. A loan will be deemed to be made in the ordinary course of business if it: bears the usual and customary interest rate of the lending institution for the category of loan involved; is made on a basis which assures repayment; is evidenced by a written instrument; and is subject to a due date or amortization schedule. (Emphasis added.)

The loans extended to Bob Coffin by Pioneer Citizens Bank on March 29, 1996, and June 28, 1996, were made in the ordinary course of business, and were in compliance with all the requirements of 11 C.F.R. § 100.7(b)(11).

1. **The Loans Made by Pioneer Citizens Bank are Evidenced by a Written Instrument.**

Pursuant to 11 C.F.R. § 100.7(b)(11), both the March 29, 1996, loan and the June 28, 1996, loan were evidenced by the written instruments attached hereto as Exhibits "1" and "5."

2. **The Loans Bear the Usual and Customary Interest Rate of Pioneer Citizens Bank for the Category of Loan Involved.**

Both the March 29, 1996, promissory note and the June 28, 1996, promissory note executed by Mr. Coffin in favor of Pioneer Citizens Bank contain provisions for the application of a variable interest rate to the unpaid balance of the loans.⁶ The provisions begin with the heading "VARIABLE INTEREST RATE," and set forth the formula for Pioneer to calculate the particular interest rate to be applied to a particular loan. Pioneer utilizes this provision and the formula contained therein in its ordinary course of extending loans, and the standard form for promissory notes utilized by Pioneer Citizens Bank contains the same provision. A true and correct copy of this standard form is attached hereto as Exhibit "6."

The variable interest rate calculated for both Mr. Coffin's March 29, 1996, loan and the June 28, 1996, loan was 2.500 percentage points over the prime rate. This rate was based on

⁶ See Exhibits "1" and "5."

Because information must be entered into the computer at Pioneer before a standard form can be retrieved, the standard form attached hereto is for a fictitious "Jane Doe," obtaining a loan for \$100.00, over one week, with an interest rate calculated at 1.000% over the Prime Rate. These factors are normally decided on a case by case basis, and their outcome depends on the borrower's history with Pioneer, the borrower's financial statements, and any other factor Pioneer wishes to consider.

Mr. Coffin's twenty-four (24) year history with Pioneer along with his financial statement. The interest rate applied to Mr. Coffin's loans is comparable to the interest rates applied to numerous other loans extended by Pioneer, and is an interest rate applied in the ordinary course of business at Pioneer Citizens Bank. See Affidavit.

3. **The Loans Made by Pioneer Citizens Bank were Subject to a Due Date.**

All loans extended to Bob Coffin by Pioneer Citizens Bank were subject to due dates, as evidenced by the written promissory notes dictating the terms of each loan. The due date for the March 29, 1996, loan was April 1, 1996; the due date for the June 28, 1996, loan was July 1, 1996. See Exhibits "1" and "5." The NRCC rests much of its contention that the loans extended to Bob Coffin by Pioneer were out of the ordinary course of business because they were for such short terms. However, it has been noted that Pioneer Citizens Bank has a history of extending short term loans to customers who request them and who qualify. It is estimated that over the course of each year, Pioneer may extend from twenty (20) to thirty (30) short term loans, ranging from two or three days to several weeks, in amounts from \$50,000 to \$250,000. See Affidavit. The terms of the loans extended by Pioneer are always dependent upon the needs of the customer, and Pioneer's ability to accommodate those needs. Consequently, Mr. Coffin's requests for the short term loans of March 29, 1996, and June 28, 1996, were not at all out of the ordinary

4. **Pioneer Citizens Bank Made Loans to Bob Coffin on a Basis Which Assured Repayment.**

The provisions of 11 C.F.R. 100.7(b)(11)(i) allow for several different variables to ultimately determine whether a loan "shall be considered made on a basis which assures repayment." Among other alternatives, a loan will be considered made on a basis which assures repayment pursuant to 11 C.F.R. 100.7(b)(11)(i) if the lending institution has a perfected security interest in collateral owned by the candidate, *or* the loan is guaranteed by a secondary source of repayment that does not exceed the contribution limits of 11 C.F.R. part 110. The provisions of 11 C.F.R. §100.7(b)(11) specifically provide for an exception from the contribution limits in the case of a guaranty by a spouse, and refer to the applicability of 11 C.F.R. 100.7(a)(1)(i)(D), which states that "[a] candidate may obtain a loan on which his or her spouse's signature is required when jointly owned assets are used as collateral or security for the loan. The spouse shall not be considered a contributor to the candidate's campaign if the value of the candidate's share of the property used as collateral exceeds the amount of the loan which is used for the candidate's campaign."

In extending the March 29, 1996, loan requested by Bob Coffin, Pioneer Citizens Bank requested a guaranty by Mr. Coffin's spouse, Mary Hausch, as it regularly does in the ordinary course of extending loans.⁸ This guaranty remained in effect at the time of the June 28, 1996,

⁸ It has been noted that Pioneer requests spousal guarantees from customers who are married in the usual course of considering loan applications.

loan, and results in the loans having been "made on a basis which assures repayment" pursuant to 11 C.F.R. 100.7(b)(11)(i), in that the loans were guaranteed by a secondary source of repayment. Pioneer did not require a *perfected* security interest in specific collateral in extending the loans to Mr. Coffin because of Mr. Coffin's twenty-four (24) year-long banking history with Pioneer, his prior loan history, and the content of the joint personal financial statement of Bob Coffin and his wife, Mary Hausch, on file with Pioneer. The couples' financial statement of May 31, 1995 testifies a net worth of over Pioneer considers this amount more than adequate to provide Pioneer with the necessary security for extending a short-term \$50,000 loan.¹⁰ Mr. Coffin's banking record over his twenty-four years as a customer at Pioneer has been exemplary. Pioneer's decision to extend loans to Mr. Coffin on the basis of his history as a customer with Pioneer and the contents of his financial statement on file with Pioneer was a decision made in the ordinary course of business at Pioneer, and was made using the same criteria that would be applied to every other long-time customer in good standing. See Affidavit.

For example, Pioneer has extended loans on the basis of a personal guaranty for up to and in excess of \$1 million for certain long-time customers in good standing. Pioneer has also, to reiterate, extended many short term loans to customers in good standing, ranging anywhere from several weeks to two or three days, depending on the needs and eligibility of the customer.¹¹ This is by no means the standard practice applied to first time customers with no banking history with Pioneer, and lacking financial statements indicating a significant net worth. However, taken together, the financial statements of Bob Coffin and Mary Hausch coupled with their long banking history at Pioneer made Pioneer's decision to extend the loans totally unproblematic, and entirely in the ordinary course of business for Pioneer Citizens Bank.

B. ALL LOANS MADE TO BOB COFFIN WERE MADE IN THE ORDINARY COURSE OF BUSINESS AS DEFINED IN FEC ADVISORY OPINION 1994-10.

On June 9, 1996, the FEC issued Advisory Opinion 1994-10¹², which dealt with bank loans to candidates for political office and defining the boundaries of "ordinary course of business" under 11 C.F.R. 100.7 (b)(11)(1996). The Advisory Opinion was issued in response to a letter from a bank ("Bank") requesting an interpretation of the Federal Election Campaign Act of 1971 as amended, to the Bank's proposal to waive certain bank service fees and costs charged to borrowers who were political committees.

Approximately worth of the assets listed on the financial statement of Mr. Coffin and Ms. Hausch are either liquid assets or could be quickly and easily converted to liquid assets if necessary.

¹⁰ Were Mr. Coffin to be attributed only a 50% share of their assets pursuant to community property law in Nevada, his share would still unquestionably exceed the amount of each loan and would provide Pioneer with more than adequate security to assure repayment of the loan.

¹¹ See Affidavit. For example, Pioneer has extended many short term loans to accommodate customers such as small businesses in need of extra check-cashing abilities over holiday weekends, or customers purchasing homes in need of short term "bridge loans" during escrow.

¹² A true and correct copy of A.O. 1994-10 is attached hereto as Exhibit "7."

The Bank requesting guidance in A.O. 1994-10 had planned to make loans to candidates for Federal office and their committees using the same terms it applied to loans with all of its other customers. The FEC noted in the Advisory Opinion that the Bank had considered "waiving certain fees and costs customarily negotiated with borrowers establishing accounts with the Bank." The Bank stated that these waivers were made in the ordinary course of business, and they were given to many customers. According to the Advisory Opinion, the Bank stated that it "[did] not have any special policy that governs waivers granted to political committees as opposed to other customers. Furthermore [the Bank's] decision to grant a waiver is not based on the terms of any loan negotiated with a customer. Rather, the decision to grant a waiver is based on the Bank's business judgment on the profitability of the customer relationship and the profitability of the account itself. To the extent it provides a historical framework to determine profitability, the length of time that an account has been maintained is a factor." A.O. 1994-10, page 2.

In holding that the Bank could waive certain service fees and costs associated with making loans *if* these waivers were granted to other customers in the ordinary course of business, the FEC stated that "[t]he information contained in [the Bank's] request indicates that the Bank will likewise offer fee waivers within the context of a pre-existing business relationship using the same considerations it uses with all its clients. If the waiver of charges discussed in [the] request . . . is part of the Bank's practice in the normal course of business regarding its commercial customers and its normal industry practice, then it would be permissible to offer the same consideration for its political customers in similar circumstances." A.O. 1994-10, page 3-4.

The circumstances surrounding the decision by Pioneer Citizens Bank to make two short term loans to Bob Coffin in the amount of \$50,000 on two separate occasions are virtually identical to the circumstances described by the Bank in A.O. 1994-10. Pioneer's policy governing the issuance of loans to long-time customers in good standing is one of customer accommodation: find out what the customer needs, and determine if it is possible for Pioneer to accommodate those needs.¹³ Pioneer decides the terms of such loans within the context of its pre-existing business relationship with the applicant, and uses the same considerations for all clients. Pioneer's decisions regarding the terms of *any* loan extended to *any* long time customer in good standing are based on the length of time the customer has banked with Pioneer, the quality of customer's banking history, the content of any financial statements Pioneer may have on file, and any other factor Pioneer may deem important.

It has already been noted that in its ordinary course of business with long-time customers in good standing, Pioneer has, over the course of the years, approved short term loans spanning anywhere from three or four days over a long weekend, to several weeks. Pioneer has extended loans to long-time customers based on personal guarantees. See Affidavit. The amount and terms of every loan issued by Pioneer is governed exclusively by the borrower's history as a

¹³ See Affidavit. Pioneer is a small, community bank which remains competitive, in part, through its policy of stressing personalized customer service and accommodating its customers whenever possible.

customer with Pioneer, and Pioneer's experience with his or her banking history and knowledge of his or her financial affairs.

The terms of the loans extended by Pioneer to Bob Coffin were determined in the same manner as the terms for all other loans to other clients at Pioneer. Because they were terms found in the normal course of Pioneer's practice regarding its long-time commercial customers, the loans extended to Bob Coffin by Pioneer were extended in the normal course of business and are in full compliance with Federal election law pursuant to Advisory Opinion 1994-10.

IV.

CONCLUSION

The loans extended to Bob Coffin by Pioneer Citizens Bank on March 29, 1996, and June 28, 1996, were loans made in compliance with 11 C.F.R. § 100.7(b)(11)(1996). The loans were made in accordance with applicable banking laws and regulations, and were made in the ordinary course of business. Each loan bore the usual and customary interest rate applied by Pioneer Citizens Bank for the category of loan involved; was made on a basis which assured repayment; was evidenced by a written instrument; and was subject to a due date. Furthermore, the loans were permissible pursuant to Federal Election Commission Advisory Opinion 1994-10, because the terms of the loans were reached in a manner found in the normal course of business at Pioneer Citizens Bank, using the same criteria that would be applied to Pioneer's long-time commercial customers in its normal practice.

Based on the foregoing representations, we ask that the Commission take no further action against Pioneer Citizens Bank and affirmatively act to dismiss MUR 4511 as to Pioneer.

Respectfully submitted,

GORDON & SILVER, LTD.


HANNAH C. IRSEFELD, ESQ.


WILLIAM B. CANFIELD, III, ESQ.



Exhibit 4

PROMISSORY NOTE

| Principal | Loan Date | Maturity | Loan No | Call | Collateral | Account | Officer | Initials |
|-------------|------------|------------|----------|------|------------|---------|---------|--------------------|
| \$50,000.00 | 03-29-1996 | 04-01-1996 | 30009041 | 680 | 0001 | 137228 | 829 | <i>[Signature]</i> |

References in the shaded area are for Lender's use only and do not limit the applicability of this document to any particular loan or item.

Borrower: JAMES ROBERT COFFIN
1139 5TH PL
LAS VEGAS, NV 89104-1413

Lender: PIONEER CITIZENS BANK OF NEVADA
LAS VEGAS DOWNTOWN BRANCH
230 LAS VEGAS BLVD
BOX 19260
LAS VEGAS, NV 89132

Principal Amount: \$50,000.00

Initial Rate: 10.750%

-- Date of Note: March 29, 1996

PROMISE TO PAY. JAMES ROBERT COFFIN ("Borrower") promises to pay to PIONEER CITIZENS BANK OF NEVADA ("Lender"), or order, in lawful money of the United States of America, the principal amount of Fifty Thousand & 00/100 Dollars (\$50,000.00), together with interest on the unpaid principal balance from March 29, 1996, until paid in full.

PAYMENT. Borrower will pay this loan on demand, or if no demand is made, in one principal payment of \$50,000.00 plus interest on April 1, 1996. This payment due April 1, 1996, will be for all principal and accrued interest not yet paid. Interest on this Note is computed on a 365/360 simple interest basis; that is, by applying the ratio of the annual interest rate over a year of 360 days, multiplied by the outstanding principal balance, multiplied by the actual number of days the principal balance is outstanding. Borrower will pay Lender at Lender's address shown above or at such other place as Lender may designate in writing. Unless otherwise agreed or required by applicable law, payments will be applied first to accrued unpaid interest, then to principal, and any remaining amount to any unpaid collection costs and late charges.

VARIABLE INTEREST RATE. The interest rate on this Note is subject to change from time to time based on changes in an independent index which is the PRIME RATE AS PUBLISHED IN THE WESTERN EDITION OF THE WALL STREET JOURNAL (the "Index"). The Index is not necessarily the lowest rate charged by Lender on its loans. If the Index becomes unavailable during the term of this loan, Lender may designate a substitute index after notice to Borrower. Lender will tell Borrower the current Index rate upon Borrower's request. Borrower understands that Lender may make loans based on other rates as well. The interest rate change will not occur more often than each DAY. The Index currently is 8.250% per annum. The interest rate to be applied to the unpaid principal balance of this Note will be at a rate of 2.500 percentage points over the Index, resulting in an initial rate of 10.750% per annum. NOTICE: Under no circumstances will the interest rate on this Note be more than the maximum rate allowed by applicable law.

PREPAYMENT; MINIMUM INTEREST CHARGE. Borrower agrees that all loan fees and other prepaid finance charges are earned fully as of the date of the loan and will not be subject to refund upon early payment (whether voluntary or as a result of default), except as otherwise required by law. In any event, even upon full prepayment of this Note, Borrower understands that Lender is entitled to a minimum interest charge of \$50.00. Other than Borrower's obligation to pay any minimum interest charge, Borrower may pay without penalty all or a portion of the amount owed earlier than it is due. Early payments will not, unless agreed to by Lender in writing, relieve Borrower of Borrower's obligation to continue to make payments under the payment schedule. Rather, they will reduce the principal balance due.

LATE CHARGE. If a payment is 10 days or more late, Borrower will be charged 8.000% of the regularly scheduled payment or \$15.00, whichever is less.

DEFAULT. Borrower will be in default if any of the following happens: (a) Borrower fails to make any payment when due; (b) Borrower breaks any promise Borrower has made to Lender, or Borrower fails to comply with or to perform when due any other term, obligation, covenant, or condition contained in this Note or any agreement related to this Note, or in any other agreement or loan Borrower has with Lender; (c) Any representation or statement made or furnished to Lender by Borrower or on Borrower's behalf is false or misleading in any material respect either now or at the time made or furnished; (d) Borrower dies or becomes insolvent, a receiver is appointed for any part of Borrower's property, Borrower makes an assignment for the benefit of creditors, or any proceeding is commenced either by Borrower or against Borrower under any bankruptcy or insolvency laws; (e) Any creditor tries to take any of Borrower's property on or in which Lender has a lien or security interest. This includes a garnishment of any of Borrower's accounts with Lender; (f) Any of the events described in this default section occurs with respect to any guarantor of this Note.

If any default, other than a default in payment, is curable and if Borrower has not been given a notice of a breach of the same provision of this Note within the preceding twelve (12) months, it may be cured (and no event of default will have occurred) if Borrower, after receiving written notice from Lender demanding cure of such default: (a) cures the default within fifteen (15) days; or (b) if the cure requires more than fifteen (15) days, immediately initiates steps which Lender deems in Lender's sole discretion to be sufficient to cure the default and thereafter continues and completes a reasonable and necessary steps sufficient to produce compliance as soon as reasonably practical.

LENDER'S RIGHTS. Upon default, Lender may declare the entire unpaid principal balance on this Note and all accrued unpaid interest immediately due, without notice, and then Borrower will pay that amount. Upon default, including failure to pay upon final maturity, Lender, at its option, may also, if permitted under applicable law, increase the variable interest rate on this Note to 4.500 percentage points over the Index. The interest rate will not exceed the maximum rate permitted by applicable law. Lender may hire or pay someone else to help collect this Note if Borrower does not pay. Borrower also will pay Lender that amount. This includes, subject to any limits under applicable law, Lender's attorneys' fees and Lender's legal expenses whether or not there is a lawsuit, including attorneys' fees and legal expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals, and any anticipated post-judgment collection services. If not prohibited by applicable law, Borrower also will pay any court costs, in addition to all other sums provided by law. This Note has been delivered to Lender and accepted by Lender in the State of Nevada. If there is a lawsuit, Borrower agrees upon Lender's request to submit to the jurisdiction of the courts of CLARK County, the State of Nevada. (Initial Here *[Signature]*) This Note shall be governed by and construed in accordance with the laws of the State of Nevada.

DISHONORED ITEM FEE. Borrower will pay a fee to Lender of \$20.00 if Borrower makes a payment on Borrower's loan and the check or preauthorized charge with which Borrower pays is later dishonored.

RIGHT OF SETOFF. Borrower grants to Lender a contractual possessory security interest in, and hereby assigns, conveys, delivers, pledges, and transfers to Lender, a Borrower's right, title and interest in and to, Borrower's accounts with Lender (whether checking, savings, or some other

account), including without limitation all accounts held jointly with someone else and all accounts Borrower may open in the future, excluding however all IRA and Keogh accounts, and all trust accounts for which the grant of a security interest would be prohibited by law. Borrower authorizes Lender, to the extent permitted by applicable law, to charge or setoff all sums owing on this Note against any and all such accounts.

GENERAL PROVISIONS. This Note is payable on demand. The inclusion of specific default provisions or rights of Lender shall not preclude Lender's right to declare payment of this Note on its demand. Lender may delay or forgo enforcing any of its rights or remedies under this Note without losing them. Borrower and any other person who signs, guarantees or endorses this Note, to the extent allowed by law, waive presentment, demand for payment, protest and notice of dishonor. Upon any change in the terms of this Note, and unless otherwise expressly stated in writing, no party who signs this Note, whether as maker, guarantor, accommodation maker or endorser, shall be released from liability. All such parties agree that Lender may renew or extend (repeatedly and for any length of time) this loan, or release any party or guarantor or collateral; or impair, fail to realize upon or perfect Lender's security interest in the collateral. All such parties also agree that Lender may modify this loan without the consent of or notice to anyone other than the party with whom the modification is made.

PRIOR TO SIGNING THIS NOTE, BORROWER READ AND UNDERSTOOD ALL THE PROVISIONS OF THIS NOTE, INCLUDING THE VARIABLE INTEREST RATE PROVISIONS. BORROWER AGREES TO THE TERMS OF THE NOTE AND ACKNOWLEDGES RECEIPT OF A COMPLETED COPY OF THE NOTE.

BORROWER:


JAMES ROBERT COFFIN

Variable Rate Single Pay

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2304854756

AFFIDAVIT OF WILLIAM MARTIN

STATE OF NEVADA)
) ss.
COUNTY OF CLARK)

William Martin, being first duly sworn according to law, deposes and says:

1. That I am over 18 years old, am mentally competent, have read the following and have personal knowledge of the facts set forth herein, except for those matters therein contained stated upon information and belief, and as to those matters I believe them to be true, and would so testify if required to do so.

2. That I am the President of Pioneer Citizens Bank of Nevada, Inc., a Nevada corporation (hereinafter "Pioneer" or "Pioneer Citizens Bank").

3. That Bob Coffin has been a customer of Pioneer Citizens Bank since 1972.

4. That Bob Coffin is considered a long-time customer in good standing.

5. That Bob Coffin and his wife, Mary Hausch, have several checking and savings accounts with Pioneer Citizens Bank, and have taken out several loans with Pioneer over their banking history.

6. That Pioneer Citizens Bank regularly applies variable interest rates to loans extended by Pioneer in the ordinary course of business. Pioneer calculates the variable interest rates for loans by adding percentage points to the prime rate as published in the Western Edition of the *Wall Street Journal*. The number of percentage points to be added to the prime rate varies from loan to loan, depending on the type of loan to be extended and the borrower's history with Pioneer and any other financial information Pioneer may wish to consider.

7. That the application of an interest rate at 2.500 percentage points over the prime rate for the March 29, 1996, loan made to Bob Coffin was comparable to the interest rates of other loans extended by Pioneer, and was an interest rate applied in the ordinary course of loan extension at Pioneer at that time.

8. That the application of an interest rate at 2.500 percentage points over the prime rate for the June 28, 1996, loan made to Bob Coffin was comparable to the interest rates of other loans extended by Pioneer, and was an interest rate applied in the ordinary course of loan extension at Pioneer at that time.

9. That it is the standard practice at Pioneer to charge finance charges for loans extended by Pioneer in the ordinary course of business. Bob Coffin was charged finance fees for both the March 29, 1996, loan and the June 28, 1996, loan as is usually done in the ordinary course of business.

10. That Bob Coffin and Mary Hausch have on file with Pioneer Citizens Bank a joint personal financial statement assessing their net worth at over

11. That the net worth of Bob Coffin and Mary Hausch is more than sufficient to provide Pioneer with the necessary security for the extension of a short term, \$50,000 loan.

12. That if Bob Coffin were to be attributed a 50% share of the assets listed on the joint financial statement of Bob Coffin and Mary Hausch pursuant to community property law in the State of Nevada, that amount would still be more than sufficient to provide Pioneer with the security necessary for the extension of a short term, \$50,000 loan.

13. That Pioneer regularly requests credit ratings from TRW evaluating the debt profiles and credit histories of customers in the ordinary course of extending loans.

14. That Pioneer requested a credit rating from TRW evaluating Bob Coffin's debt profile and credit history, and TRW rated him at

Mr. Coffin's credit rating is exceptional.

15. That the short-term loan of \$50,000 extended to Bob Coffin on March 29, 1996, was extended on the basis of Mr. Coffin's twenty-four (24) year history as a customer at Pioneer, the quality of Mr. Coffin's banking history, and the joint personal financial statement of Bob Coffin and Mary Hausch on file with Pioneer.

16. That the short-term loan of \$50,000 extended to Bob Coffin on June 28, 1996, was extended on the basis of Mr. Coffin's twenty-four (24) year history as a customer at Pioneer, the quality of Mr. Coffin's banking history, and the joint personal financial statement of Bob Coffin and Mary Hausch on file with Pioneer.

17. That the terms of the March 29, 1996, loan from Pioneer Citizens Bank to Bob Coffin were determined using the same criteria normally applied in deciding the terms of other loans to other long-time customers in good standing in the ordinary course of business at Pioneer Citizens Bank.

18. That the terms of the June 28, 1996, loan from Pioneer Citizens Bank to Bob Coffin were determined using the same criteria normally applied in deciding the terms of other loans to other long-time customers in good standing in the ordinary course of business at Pioneer Citizens Bank.

19. That in order to allow Pioneer to determine if, on the whole, customers are using loaned funds for their stated purposes, Pioneer Citizens Bank may, after loan

approval, periodically and randomly apply a "funds held" provision to a deposit account in which loaned funds are placed. The application of this provision allows Pioneer to monitor any checks written against that account and consequently provides the bank with information, but in no way affects the ability of a customer to remove funds from an account.

20. That a "funds held" provision was applied to the deposit account containing the funds obtained by Bob Coffin from the June 28, 1996, loan from Pioneer Citizens Bank. The provision was applied to the account in the ordinary course of business, and in no way affected Mr. Coffin's ability to remove the deposited funds from the bank and use them any way he saw fit.

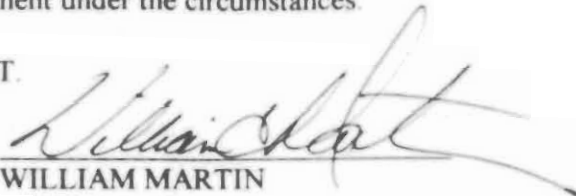
21. That Pioneer Citizens Bank makes short-term loans for customers in good standing in the ordinary course of business. I estimate that over the period of one year, Pioneer extends approximately twenty (20) to thirty (30) short term loans, ranging from two or three days to several weeks, in amounts ranging from \$50,000 to \$250,000.

22. That Pioneer Citizens Bank has, in the ordinary course of business, extended loans based on personal guarantees for up to and in excess of \$1 million for long-time customers in good standing.


23. That the policy governing loan extension at Pioneer Citizens Bank is one of customer accommodation. Pioneer is a small, community bank, and remains competitive with larger banks in the battle to retain customers through its constant strive for quick response time, its policy of accommodation and accessibility, and its efforts to find innovative and creative solutions to customer needs. Every loan application is evaluated according to the needs of the specific applicant/customer, and the ability of Pioneer to

accommodate those needs given the applicant/customer's history with the bank, financial statements, any other factor that may be pertinent under the circumstances.

FURTHER AFFIANT SAYETH NOT.


WILLIAM MARTIN

SUBSCRIBED and SWORN to before me
this 11th day of December, 1996.


NOTARY PUBLIC



JENNIFER E. WARD
Notary Public - Nevada
My appt. exp. June 13, 1998
No. 94-4124-1

08047854761

Exhibit 3

COMMERCIAL GUARANTY

| Principal | Loan Date | Maturity | Loan No | Call 680 | Collateral 0001 | Account 137228 | Officer 829 | Initials |
|---|-----------|----------|---------|-------------|--------------------|-------------------|----------------|----------|
| References in the shaded area are for Lender's use only and do not limit the applicability of this document to any particular loan or item. | | | | | | | | |

Borrower: JAMES ROBERT COFFIN
1139 5TH PL
LAS VEGAS, NV 89104-1413

Lender: PIONEER CITIZENS BANK OF NEVADA
LAS VEGAS DOWNTOWN BRANCH
230 LAS VEGAS BLVD
BOX 19260
LAS VEGAS, NV 89132

Guarantor: MARY E HAUSCH
1139 5TH PL
LAS VEGAS, NV 89104-1413

AMOUNT OF GUARANTY. The principal amount of this Guaranty is Ninety Thousand & 00/100 Dollars (\$90,000.00).

CONTINUING GUARANTY. For good and valuable consideration, MARY E HAUSCH ("Guarantor") absolutely and unconditionally guarantees and promises to pay to PIONEER CITIZENS BANK OF NEVADA ("Lender") or its order, on demand, in legal tender of the United States of America, the Indebtedness (as that term is defined below) of JAMES ROBERT COFFIN ("Borrower") to Lender on the terms and conditions set forth in this Guaranty. The obligations of Guarantor under this Guaranty are continuing.

DEFINITIONS. The following words shall have the following meanings when used in this Guaranty:

Borrower. The word "Borrower" means JAMES ROBERT COFFIN.

Guarantor. The word "Guarantor" means MARY E HAUSCH.

Guaranty. The word "Guaranty" means this Guaranty made by Guarantor for the benefit of Lender dated March 29, 1996.

Indebtedness. The word "Indebtedness" is used in its most comprehensive sense and means and includes any and all of Borrower's liabilities, obligations, debts, and indebtedness to Lender, now existing or hereinafter incurred or created, including, without limitation, all loans, advances, interest, costs, debts, overdraft indebtedness, credit card indebtedness, lease obligations, other obligations, and liabilities of Borrower, or any of them, and any present or future judgments against Borrower, or any of them; and whether any such Indebtedness is voluntarily or involuntarily incurred, due or not due, absolute or contingent, liquidated or unliquidated, determined or undetermined; whether Borrower may be liable individually or jointly with others, or primarily or secondarily, or as guarantor or surety; whether recovery on the Indebtedness may be or may become barred or unenforceable against Borrower for any reason whatsoever; and whether the Indebtedness arises from transactions which may be voidable on account of infancy, insanity, ultra vires, or otherwise.

Lender. The word "Lender" means PIONEER CITIZENS BANK OF NEVADA, its successors and assigns.

Related Documents. The words "Related Documents" mean and include without limitation all promissory notes, credit agreements, loan agreements, environmental agreements, guaranties, security agreements, mortgages, deeds of trust, and all other instruments, agreements and documents, whether now or hereafter existing, executed in connection with the Indebtedness.


MAXIMUM LIABILITY. The maximum liability of Guarantor under this Guaranty shall not exceed at any one time the sum of the principal amount of \$90,000.00, plus all interest thereon, plus all of Lender's costs, expenses, and attorneys' fees incurred in connection with or relating to (a) the collection of the Indebtedness, (b) the collection and sale of any collateral for the Indebtedness or this Guaranty, or (c) the enforcement of this Guaranty. Attorneys' fees include, without limitation, attorneys' fees whether or not there is a lawsuit, and if there is a lawsuit, any fees and costs for trial and appeals.

No Limitation on Liability. No limitation on liability is not a restriction on the amount of the Indebtedness of Borrower to Lender either in the aggregate or at any one time. If Guarantor presently holds one or more guaranties, or hereafter receives additional guaranties from Guarantor, the rights of Lender under all guaranties shall be cumulative. This Guaranty shall not (unless specifically provided below to the contrary) affect or invalidate any such other guaranties. The aggregate liability of Guarantor will be the aggregate liability of Guarantor under the terms of this Guaranty and any such other unexpired guaranties.

SCOPE OF GUARANTY. Guarantor's liability under this Guaranty shall be open and continuous for so long as this Guaranty remains in force. Guarantor intends to guarantee at all times the performance and prompt payment when due, whether at maturity or earlier by reason of acceleration or otherwise, of all Indebtedness within the limits set forth in the preceding section of this Guaranty. Accordingly, no payments made upon the Indebtedness will discharge or diminish the continuing liability of Guarantor in connection with any remaining portions of the Indebtedness or any of the Indebtedness which subsequently arises or is thereafter incurred or contracted.

TERMINATION OF GUARANTY. This Guaranty will take effect when received by Lender without the necessity of any acceptance by Lender, or any notice to Guarantor or to Borrower, and will continue in full force until all Indebtedness incurred or contracted before receipt by Lender of any notice of termination of this Guaranty and all other obligations of Guarantor under this Guaranty shall have been performed in full.

PROMISSORY NOTE

| Principal | Loan Date | Maturity | Loan No | Call | Collateral | Account | Officer | Initials |
|-------------|------------|------------|----------|------|------------|---------|---------|---|
| \$50,000.00 | 06-28-1996 | 07-01-1996 | 30003052 | 680 | 0001 | 137228 | 570 |  |

References in the shaded area are for Lender's use only and do not limit the applicability of this document to any particular loan or item.

Borrower: JAMES ROBERT COFFIN
 1139 5TH PLACE
 LAS VEGAS, NV 89104

Lender: PIONEER CITIZENS BANK OF NEVADA
 LAS VEGAS DOWNTOWN BRANCH
 230 LAS VEGAS BLVD
 BOX 19260
 LAS VEGAS, NV 89132

Principal Amount: \$50,000.00

Interest Rate: 10.750%

Date of Note: June 28, 1996

PROMISE TO PAY. JAMES ROBERT COFFIN ("Borrower") promises to pay to PIONEER CITIZENS BANK OF NEVADA ("Lender"), or order, in lawful money of the United States of America, the principal amount of Fifty Thousand & 00/100 Dollars (\$50,000.00), together with interest at the rate of 10.750% per annum on the unpaid principal balance from June 28, 1996, until paid in full.

PAYMENT. Borrower will pay this loan on demand, or if no demand is made, in one principal payment of \$50,000.00 plus interest on July 1, 1996. This payment due July 1, 1996, will be for all principal and accrued interest not yet paid. Interest on this Note is computed on a 365/360 simple interest basis; that is, by applying the ratio of the annual interest rate over a year of 360 days, multiplied by the outstanding principal balance, multiplied by the actual number of days the principal balance is outstanding. Borrower will pay Lender at Lender's address shown above or at such other place as Lender may designate in writing. Unless otherwise agreed or required by applicable law, payments will be applied first to accrued unpaid interest, then to principal, and any remaining amount to any unpaid collection costs and late charges.

PREPAYMENT; MINIMUM INTEREST CHARGE. Borrower agrees that all loan fees and other prepaid finance charges are earned fully as of the date of the loan and will not be subject to refund upon early payment (whether voluntary or as a result of default), except as otherwise required by law. In any event, even upon full prepayment of this Note, Borrower understands that Lender is entitled to a minimum interest charge of \$50.00. Other than Borrower's obligation to pay any minimum interest charge, Borrower may pay without penalty all or a portion of the amount owed earlier than it is due. Early payments will not, unless agreed to by Lender in writing, relieve Borrower of Borrower's obligation to continue to make payments under the payment schedule. Rather, they will reduce the principal balance due.

LATE CHARGE. If a payment is 10 days or more late, Borrower will be charged 8.000% of the regularly scheduled payment or \$15.00, whichever is less.

DEFAULT. Borrower will be in default if any of the following happens: (a) Borrower fails to make any payment when due. (b) Borrower breaks any promise Borrower has made to Lender, or Borrower fails to comply with or to perform when due any other term, obligation, covenant, or condition contained in this Note or any agreement related to this Note, or in any other agreement or loan Borrower has with Lender. (c) Any representation or statement made or furnished to Lender by Borrower or on Borrower's behalf is false or misleading in any material respect either now or at the time made or furnished. (d) Borrower dies or becomes insolvent, a receiver is appointed for any part of Borrower's property, Borrower makes an assignment for the benefit of creditors, or any proceeding is commenced either by Borrower or against Borrower under any bankruptcy or insolvency laws. (e) Any creditor tries to take any of Borrower's property on or in which Lender has a lien or security interest. This includes a garnishment of any of Borrower's accounts with Lender. (f) Any of the events described in this default section occurs with respect to any guarantor of this Note. (g) A material adverse change occurs in Borrower's financial condition, or Lender believes the prospect of payment or performance of the indebtedness is impaired.

If any default, other than a default in payment, is curable and if Borrower has not been given a notice of a breach of the same provision of this Note within the preceding twelve (12) months, it may be cured (and no event of default will have occurred) if Borrower, after receiving written notice from Lender demanding cure of such default: (a) cures the default within fifteen (15) days; or (b) if the cure requires more than fifteen (15) days, immediately initiates steps which Lender deems in Lender's sole discretion to be sufficient to cure the default and thereafter continues and completes all reasonable and necessary steps sufficient to produce compliance as soon as reasonably practical.

LENDER'S RIGHTS. Upon default, Lender may declare the entire unpaid principal balance on this Note and all accrued unpaid interest immediately due, without notice, and then Borrower will pay that amount. Upon default, including failure to pay upon final maturity, Lender, at its option, may also, if permitted under applicable law, increase the interest rate on this Note 2.000 percentage points. The interest rate will not exceed the maximum rate permitted by applicable law. Lender may hire or pay someone else to help collect this Note if Borrower does not pay. Borrower also will pay Lender that amount. This includes, subject to any limits under applicable law, Lender's attorneys' fees and Lender's legal expenses whether or not there is a lawsuit, including attorneys' fees and legal expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals, and any anticipated post-judgment collection services. If not prohibited by applicable law, Borrower also will pay any court costs, in addition to all other sums provided by law. This Note has been delivered to Lender and accepted by Lender in the State of Nevada. If there is a lawsuit, Borrower agrees upon Lender's request to submit to the jurisdiction of the courts of CLARK County, the State of Nevada (Initial Here BC). This Note shall be governed by and construed in accordance with the laws of the State of Nevada.

DISHONORED ITEM FEE. Borrower will pay a fee to Lender of \$20.00 if Borrower makes a payment on Borrower's loan and the check or preauthorized charge with which Borrower pays is later dishonored.

RIGHT OF SETOFF. Borrower grants to Lender a contractual possessory security interest in, and hereby assigns, conveys, delivers, pledges, and transfers to Lender all Borrower's right, title and interest in and to, Borrower's accounts with Lender (whether checking, savings, or some other account), including without limitation all accounts held jointly with someone else and all accounts Borrower may open in the future, excluding however all IRA and Keogh accounts, and all trust accounts for which the grant of a security interest would be prohibited by law. Borrower authorizes Lender, to the extent permitted by applicable law, to charge or setoff all sums owing on this Note against any and all such accounts.

PROMISSORY NOTE
(Continued)

GENERAL PROVISIONS. This Note is payable on demand. The inclusion of specific default provisions or rights of Lender shall not preclude Lender's right to declare payment of this Note on its demand. Lender may delay or forgo enforcing any of its rights or remedies under this Note without losing them. Borrower and any other person who signs, guarantees or endorses this Note, to the extent allowed by law, waive presentment, demand for payment, protest and notice of dishonor. Upon any change in the terms of this Note, and unless otherwise expressly stated in writing, no party who signs this Note, whether as maker, guarantor, accommodation maker or endorser, shall be released from liability. All such parties agree that Lender may renew or extend (repeatedly and for any length of time) this loan, or release any party or guarantor or collateral; or impair, fail to realize upon or perfect Lender's security interest in the collateral; and take any other action deemed necessary by Lender without the consent of or notice to anyone. All such parties also agree that Lender may modify this loan without the consent of or notice to anyone other than the party with whom the modification is made.

PRIOR TO SIGNING THIS NOTE, BORROWER READ AND UNDERSTOOD ALL THE PROVISIONS OF THIS NOTE. BORROWER AGREES TO THE TERMS OF THE NOTE AND ACKNOWLEDGES RECEIPT OF A COMPLETED COPY OF THE NOTE.

BORROWER:

x James Robert Coffin
JAMES ROBERT COFFIN

2304-354754



Exhibit 6

PROMISSORY NOTE

| Principal | Loan Date | Maturity | Loan No | Call | Collateral | Account | Officer | Initials |
|-----------|------------|------------|----------|------|------------|---------|---------|----------|
| \$100.00 | 11-04-1996 | 11-11-1996 | 06000000 | 880 | 0001 | 123456 | 111 | |

References in the shaded area are for Lender's use only and do not limit the applicability of this document to any particular loan or item.

Borrower: JANE DOE
123 JONES ST
ANYTOWN, NV 89431

Lender: PIONEER CITIZENS BANK OF NEVADA
PIONEER CENTER BRANCH
4170 S MARYLAND PKWY
BOX 19260
LAS VEGAS, NV 89132

Principal Amount: \$100.00

Initial Rate: 9.250%

Date of Note: November 4, 1996

PROMISE TO PAY. I promise to pay to PIONEER CITIZENS BANK OF NEVADA ("Lender"), or order, in lawful money of the United States, America, the principal amount of One Hundred & 00/100 Dollars (\$100.00), together with interest on the unpaid principal balance from November 4, 1996, until paid in full.

PAYMENT. I will pay this loan on demand, or if no demand is made, in one principal payment of \$100.00 plus interest on November 11, 1996. This payment due November 11, 1996, will be for all principal and accrued interest not yet paid. Interest on this Note is computed on a 360/360 simple interest basis; that is, by applying the ratio of the annual interest rate over the number of days in a year, multiplied by the outstanding principal balance, multiplied by the actual number of days the principal balance is outstanding. I will pay Lender at Lender's address shown above or at any other place as Lender may designate in writing. Unless otherwise agreed or required by applicable law, payments will be applied first to accrued unpaid interest, then to principal, and any remaining amount to any unpaid collection costs and late charges.

VARIABLE INTEREST RATE. The interest rate on this Note is subject to change from time to time based on changes in an independent index which is the PRIME RATE AS PUBLISHED IN THE WESTERN EDITION OF THE WALL STREET JOURNAL (the "Index"). The Index is not necessarily the lowest rate charged by Lender on its loans. If the Index becomes unavailable during the term of this loan, Lender may designate a substitute for after notice to me. Lender will tell me the current Index rate upon my request. I understand that Lender may make loans based on other rates as well. The interest rate change will not occur more often than each DAY. The Index currently is 8.250% per annum. The interest rate to be applied to the unpaid principal balance of this Note will be at a rate of 1.000 percentage point over the Index, resulting in an initial rate of 9.250% per annum. **NOTICE:** Under no circumstances will the interest rate on this Note be more than the maximum rate allowed by applicable law. Unless waived by Lender, any increase in the interest rate will increase the amount of my payment due at final maturity.

PREPAYMENT; MINIMUM INTEREST CHARGE. In any event, even upon full prepayment of this Note, I understand that Lender is entitled to a minimum interest charge of \$50.00. Other than my obligation to pay any minimum interest charge, I may pay without penalty all or a portion of amount owed earlier than it is due. Early payments will not, unless agreed to by Lender in writing, relieve me of my obligation to continue to make payments under the payment schedule. Rather, they will reduce the principal balance due.

LATE CHARGE. If a payment is 10 days or more late, I will be charged 8.000% of the unpaid portion of the regularly scheduled payment \$15.00, whichever is less.

DEFAULT. I will be in default if any of the following happens: (a) I fail to make any payment when due; (b) I break any promise I have made to Lender, or I fail to comply with or to perform when due any other term, obligation, covenant, or condition contained in this Note or any agreement related to this Note, or in any other agreement or loan I have with Lender; (c) Any representation or statement made or furnished to Lender by me on my behalf is false or misleading in any material respect either now or at the time made or furnished; (d) I die or become insolvent, a receiver appointed for any part of my property, I make an assignment for the benefit of creditors, or any proceeding is commenced either by me or against me under any bankruptcy or insolvency laws; (e) Any creditor tries to take any of my property on or in which Lender has a lien or security interest, includes a garnishment of any of my accounts with Lender; (f) Any of the events described in this default section occurs with respect to any guarantor of this Note.

If any default, other than a default in payment, is curable and if I have not been given a notice of a breach of the same provision of this Note within preceding twelve (12) months, it may be cured (and no event of default will have occurred) if I, after receiving written notice from Lender demand cure of such default: (a) cure the default within fifteen (15) days, or (b) if the cure requires more than fifteen (15) days, immediately initiate steps which Lender deems in Lender's sole discretion to be sufficient to cure the default and thereafter continue and complete all reasonable and necessary steps sufficient to produce compliance as soon as reasonably practical.

LENDER'S RIGHTS. Upon default, Lender may declare the entire unpaid principal balance on this Note and all accrued unpaid interest immediately due, without notice, and then I will pay that amount. Upon default, including failure to pay upon final maturity, Lender, at its option, may also permitted under applicable law, do one or both of the following: (a) increase the variable interest rate on this Note to 3.000 percentage points over the Index; and (b) add any unpaid accrued interest to principal and such sum will bear interest therefrom until paid at the rate provided in this Note (including any increased rate). The interest rate will not exceed the maximum rate permitted by applicable law. Lender may hire or pay someone to help collect this Note if I do not pay. I also will pay Lender that amount. This includes, subject to any limits under applicable law, Lender's attorney fees and Lender's legal expenses whether or not there is a lawsuit, including attorneys' fees and legal expenses for bankruptcy proceedings (unless efforts to modify or vacate any automatic stay or injunction), appeals, and any anticipated post-judgment collection services. If not prohibited by applicable law, I also will pay any court costs, in addition to all other sums provided by law. This Note has been delivered to Lender and accepted by Lender in the State of Nevada. If there is a lawsuit, I agree upon Lender's request to submit to the jurisdiction of the courts of Clark County, the State of Nevada (Initial Here _____). This Note shall be governed by and construed in accordance with the laws of the State of Nevada.

DISHONORED ITEM FEE. I will pay a fee to Lender of \$20.00 if I make a payment on my loan and the check or preauthorized charge with which I made the payment is later dishonored.

RIGHT OF SETOFF. I grant to Lender a contractual possessory security interest in, and hereby assign, convey, deliver, pledge, and transfer to Lender, all my right, title and interest in and to, my accounts with Lender (whether checking, savings, or some other account), including without limitation accounts held jointly with someone else and all accounts I may open in the future, excluding however all IRA and Keogh accounts, and all

accounts for which the grant of a security interest would be prohibited by law. I authorize Lender, to the extent permitted by applicable law, to charge or setoff all sums owing on this Note against any and all such accounts.

COLLATERAL. To the extent collateral previously has been given to Lender by any person which may secure this loan, whether directly or indirectly, it is specifically agreed that all such collateral consisting of household goods will not secure this loan. In addition, if any collateral requires the giving of a right of rescission under Truth in Lending for this loan, such collateral also will not secure this loan unless and until all required notices of that right have been given.

GENERAL PROVISIONS. This Note is payable on demand. The inclusion of specific default provisions or rights of Lender shall not preclude Lender's right to declare payment of this Note on its demand. Lender may delay or forgo enforcing any of its rights or remedies under this Note without losing them. I and any other person who signs, guarantees or endorses this Note, to the extent allowed by law, waive presentment, demand for payment, protest and notice of dishonor. Upon any change in the terms of this Note, and unless otherwise expressly stated in writing, no party who signs the Note, whether as maker, guarantor, accommodation maker or endorser, shall be released from liability. All such parties agree that Lender may renew or extend (repeatedly and for any length of time) this loan, or release any party or guarantor or collateral; or impair, fail to realize upon or perfect Lender's security interest in the collateral. All such parties also agree that Lender may modify this loan without the consent of or notice to anyone other than the party with whom the modification is made.

PRIOR TO SIGNING THIS NOTE, I READ AND UNDERSTOOD ALL THE PROVISIONS OF THIS NOTE, INCLUDING THE VARIABLE INTEREST RATE PROVISIONS. I AGREE TO THE TERMS OF THE NOTE AND ACKNOWLEDGE RECEIPT OF A COMPLETED COPY OF THE NOTE.

BORROWER:

X
JANE DOE

23043854766



FEDERAL ELECTION COMMISSION
WASHINGTON, D.C. 20461

RECEIVED
FEDERAL ELECTION
COMMISSION
WASHINGTON, D.C.

Exhibit 7

JUN 14 10 42 AM '94

June 9, 1994

CERTIFIED MAIL
RETURN RECEIPT REQUESTED

ADVISORY OPINION 1994-10

Robert F. Bauer
Perkins Cole
607 Fourteenth Street, N.W.
Washington, D.C. 20005-2011

Dear Mr. Bauer:

This refers to your letters of May 17, April 13 and January 25, 1994, concerning application of the Federal Election Campaign Act of 1971, as amended ("the Act"), to a proposal by your client, Franklin National Bank ("the Bank"), to waive certain bank service fees and costs charged to borrowers who are political committees.

You state that in coming election cycles, the Bank plans to make loans to qualified candidates for Federal office and their committees. In negotiating these loans, the Bank is considering waiving certain fees and costs customarily negotiated with borrowers establishing accounts with the Bank. You describe these charges as including those for incoming and outgoing wire transfers; stop payment orders; daily account transfers; service charges on deposit accounts; legal fees for the review of loan documentation and closing services; and preparation of special bank statements to

1/ You state that the Bank intends to make these loans in accordance with generally applicable banking laws and the requirements of the Act, in particular, the provisions of 2 U.S.C. §431(8)(B)(vii); 11 CFR 100.7(b)(11) and 100.8(b)(12). You have not presented any question or facts dealing with any particular proposed loan. Therefore, this opinion is limited solely to the issues relating to the waiver of bank fees associated with loans made to political committees and does not deal with any question related to the making of the loans themselves whether past, current, or future.

conform to customer dating requirements.^{2/}

You state that (in the ordinary course of managing deposit relationships with customers, either at the request of the customer or, more often, at the Bank's initiative, these charges can be waived. You state that the Bank does not have any special policy that governs waivers granted to political committees as opposed to other customers. Furthermore, a decision to grant a waiver is not based on the terms of any loan negotiated with a customer. Rather, the decision to grant a waiver is based on the Bank's business judgment on the profitability of the customer relationship and the profitability of the account itself. To the extent it provides a historical framework to determine profitability, the length of time that an account has been maintained is a factor. However, you explain that if a new account is substantial, the Bank is able to estimate profitability based upon the expected level of deposit balances versus the expected level of fees and charges likely to be incurred. To show that the Bank grants these fee waivers in the normal course of business, your request contains five specific examples of situations where fee waivers were granted to customers.

The Bank wishes to know whether granting such waivers to clients who are political committees will cause the Bank to violate the Act by making contributions prohibited by 2 U.S.C. §441b.

The Act prohibits any contribution or expenditure by a national bank or by a corporation in connection with a Federal election.^{3/} 2 U.S.C. §441b(a). For the purposes of this prohibition, the term "contribution or expenditure" includes "any direct or indirect payment, distribution, loan, advance, deposit, or gift of money, or any services, or anything of value ... to any candidate, [or] campaign committee ... in connection with any" Federal election. 2 U.S.C. §441b(b)(2). Commission regulations define "anything of value" as "the provision of any goods or services without charge or at a charge which is less than the usual and normal charge for such goods or services." 11 CFR 100.7(a)(1)(ii)(A).

^{2/} As part of the Bank's request, you include a copy of its fee schedule and deposit account charges. You state that waivers may typically cover 80-100% of these fees.

^{3/} The prohibition on national bank contributions also applies in state and local elections. Your inquiry is limited to fee waivers in connection with Bank accounts established by Federal candidates and their committees.

In the past, the Commission has concluded that the receipt of complimentary items or the purchase of goods or services at a discount does not result in a contribution if the discounted or complimentary goods were available to others on equal terms or as part of a pre-existing business relationship. See Advisory Opinions 1992-24, 1989-14 and 1987-24.

The information contained in your request indicates that the Bank will likewise offer fee waivers within the context of a pre-existing business relationship and using the same considerations it uses with all its clients. If the waiver of the charges discussed in your request--the charges for legal fees, deposit fees, and other similar service charges as set forth on the Bank's published fee schedule--is part of the Bank's practice in the normal course of business

4/ In the circumstances of the above opinions, the Commission determined that no prohibited contribution resulted from the receipt of discounted or free goods or services. For example, in Advisory Opinion 1992-24, the Commission determined that a Senate campaign could purchase books in bulk from a publisher at a discounted price. In Advisory Opinion 1989-14, the Commission permitted a restaurant to offer catering and reception services to a campaign committee at reduced rates. Finally, in Advisory Opinion 1987-24, the Commission determined that a hotel corporation could provide services such as flowers, food, free rooms and other "complimentary items" to a political committee.

In all three opinions it was determined that a corporation was treating its political clients no differently than its other patrons and was acting within the context of a business relationship. However, where a political committee was accorded preferential treatment different from other customers, or the treatment was outside of a business relationship, the Commission has found that a prohibited corporate contribution resulted. See Advisory Opinions 1991-23 (proposed donation of a car for a raffle), 1987-22 (proposed donation of poll results) and 1986-30 (proposed free use of a houseboat).

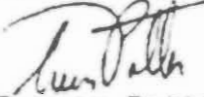
The standard articulated in these opinions is similar to the definition of ordinary course of business as set forth in Commission regulations governing the extension of credit to political committees by commercial vendors. 11 CFR 116.3(c). Among the factors to indicate if a vendor followed its ordinary course of business, are whether the vendor followed its established procedures and past practices and whether these practices conformed to the usual and normal practice in the commercial vendor's trade or industry. See 11 CFR 116.3(c)(1) and (3).

regarding its commercial customers and is normal industry practice, then it would be permissible to offer the same consideration ^{5/}for its political customers in similar circumstances.

The Commission expresses no opinion regarding the applicability of banking laws in the situation you have described, nor as to any tax ramifications of the proposed transaction, because these issues are not within its jurisdiction.

This response constitutes an advisory opinion concerning application of the Act, or regulations prescribed by the Commission, to the specific transaction or activity set forth in your request. See 2 U.S.C. §437f.

For the Commission,


Trevor Potter
Chairman

Enclosures (AOs 1992-24, 1991-23, 1989-14, 1987-24, 1987-22, and 1986-30)

5/ Your request contains examples of past situations where the waiver of fees was granted to the Bank's clients. One of these examples is the waiver of loan documentation fees for "a political organization." The Commission takes no position in this opinion regarding the permissibility of this past action.

BEFORE THE FEDERAL ELECTION COMMISSION

In the Matter of

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ENFORCEMENT PRIORITY

RECEIVED
FEB 12 2 01 PM '97
SENSITIVE

GENERAL COUNSEL'S REPORT

I. INTRODUCTION.

The cases listed below have been identified as either stale or of low priority based upon evaluation under the Enforcement Priority System (EPS). This report is submitted to recommend that the Commission no longer pursue these cases.

This is the first Enforcement Priority Report that reflects the impact of the 1996 election cycle cases on the Commission's enforcement workload. We have identified cases that are stale which are recommended for dismissal at this time. This is the highest number of cases identified as stale in a single report, and the highest number of stale cases recommended for closure at one time, since the inception of EPS in 1993.

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II. CASES RECOMMENDED FOR CLOSURE.

A. Cases Not Warranting Further Action Relative to Other Cases Pending Before the Commission

EPS was created to identify pending cases which, due to the lower priority of the issues raised in the matters relative to others presently pending before the Commission, do not warrant further expenditure of resources. Central Enforcement Docket (CED) evaluates each incoming matter using Commission-approved criteria, resulting in a numerical rating for each case.

Closing such cases permits the Commission to focus its limited resources on more important cases presently pending before it. Based upon this review, we have identified cases that do not warrant further action relative to other pending matters.³ Attachment I to this report contains summaries of each case, the EPS rating, and the factors leading to assignment of a low priority and recommendation not to further pursue the matter.

B. Stale Cases

Effective enforcement relies upon the timely pursuit of complaints and referrals to ensure compliance with the law. Investigations concerning activity more remote in time usually require a greater commitment of resources, primarily due to the fact that the evidence of such activity becomes more difficult to develop as it ages. Focusing investigative efforts on more recent and more significant activity also has a more positive effect on the electoral process and the regulated community. In recognition of this fact, EPS provides us with the

³ These cases are:

RAD 97L-10 (*Citizens for Randy Borow*); RAD 97L-16 (*Republican State Central Committee of South Dakota*); Pre-MUR 347 (*Producers Lloyds Insurance Company*); Pre-MUR 348 (*Peoples National Bank of Commerce*); Pre-MUR 349 (*Trump Plaza*); Pre-MUR 350 (*Citibank, N.A.*); Pre-MUR 355 (*Feingold Senate Committee*); MUR 4494 (*Georgianna Lincoln*);

MUR 4586 (*Friends of Zach Wamp*); MUR 4590 (*Oklahoma Education Association*); MUR 4600 (*San Diego Police Officers Assoc.*); MUR 4612 (*Teresa Doggett for Congress*); MUR 4615 (*Catholic Democrats for Christian Values*); MUR 4616 (*American Legislative Exchange Council*); MUR 4620 (*Eastern Connecticut Chamber of Commerce*); MUR 4622 (*Telles for Mayor*); MUR 4628 (*Guiknecht for Congress*); MUR 4629 (*Janice Schakowsky*); MUR 4636 (*IBEW Local 505*); MUR 4637 (*Deltman for Congress*); MUR 4639 (*Larson for Congress*); MUR 4641 (*Becker for Congress*); MUR 4644 (*Detroit City Council*); MUR 4651 (*Mike Ryan*); MUR 4653 (*Pritzker for Congress*); MUR 4656 (*H. Carroll for Congress*); and MUR 4657 (*Buchanan for President*).

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means to identify those cases which, though earning a higher rating when received, remained unassigned for a significant period due to a lack of staff resources for effective investigation. The utility of commencing an investigation declines as these cases age, until they reach a point when activation of a case would not be an efficient use of the Commission's resources.

We have identified cases that have remained on the Central Enforcement Docket for a sufficient period of time to render them stale. We are recommending the closure of cases based on staleness.⁶

⁶ These cases are: MUR 4283 (*Chenoweth for Congress*); MUR 4341 (*Juan Soliz for Congress*); MUR 4402 (*U.S. Representative Helen Chenoweth*); MUR 4435 (*Lincoln for Congress*); MUR 4439 (*LIAN*); MUR 4442 (*Lipinski for Congress*); MUR 4444 (*Roberts for Congress*); MUR 4445 (*Randy Tate for Congress*); MUR 4446 (*Clinton/Gore '96 Primary*); MUR 4447 (*Random House, Inc.*); MUR 4449 (*Clinton Administration*); MUR 4453 (*Mike Ward for Congress*); MUR 4454 (*Ralph Nader*); MUR 4459 (*Clinton/Gore '96*); MUR 4474 (*Salvi for Senate*); MUR 4477 (*BBDO-New York*); MUR 4481 (*Diamond Bar Caucus*); MUR 4485 (*Perot '92 Petition Committee*); MUR 4486 (*Bunda for Congress*); MUR 4495 (*Pennsylvania PACE for Federal Elections*); MUR 4496 (*Norwood for Congress*); MUR 4497 (*Pease for Congress*); MUR 4510 (*Stabenow for Congress*); MUR 4511 (*Bob Coffin for Congress*); MUR 4514 (*Friends for Franks*); MUR 4515 (*Clinton Investigative Commission*); MUR 4521 (*WMAL 630 AM*); MUR 4525 (*Senator Larry Pressler*); MUR 4527 (*Brennan for Senate*); MUR 4536 (*Signature Properties, Inc.*); MUR 4540 (*Tim Johnson for SD*); MUR 4542 (*Dan Frisa for Congress*); MUR 4552 (*Charles W. Norwood*); MUR 4554 (*John Byron for Congress*); MUR 4556 (*Jim Wiggins for Congress*); MUR 4561 (*Jay Hoffman for Congress*); MUR 4564 (*National Republican Congressional Committee*); MUR 4567 (*DNC Services Corp.*); MUR 4569 (*McGovern Committee*); RAD 96L-11 (*New York Republican County Committee*); Pre-MUR 343 (*NRSC*); and Pre-MUR 312 (*Joseph Demio*). The Demio case involves fundraising related to former Congresswoman Mary Rose Oaker's 1992 congressional campaign. It was held as a courtesy to the Department of Justice pending resolution of a parallel criminal matter in the District Court for the District of Columbia. Mr. Demio recently entered into a plea agreement with the Department of Justice (on which we were not consulted) in which he agreed, among other things, to waive the statute of limitations regarding civil violations of the FECA. Considering the age of the case and activity, the fact that DOJ has not formally referred this matter to us, and the Commission's continuing resource constraints, dismissal is the appropriate disposition of this matter.

We recommend that the Commission exercise its prosecutorial discretion and direct closure of the cases listed below, effective November 17, 1997. Closing these cases as of this date will permit CED and the Legal Review Team the necessary time to prepare closing letters and case files for the public record.

III. RECOMMENDATIONS.

A. Decline to open a MUR, close the file effective November 17, 1997, and approve the appropriate letters in the following matters:

RAD 96L-11

Pre-MUR 312

Pre-MUR 349

Pre-MUR 343

Pre-MUR 350

RAD 97L-10

Pre-MUR 347

Pre-MUR 355

RAD 97L-16

Pre-MUR 348

280438547/4

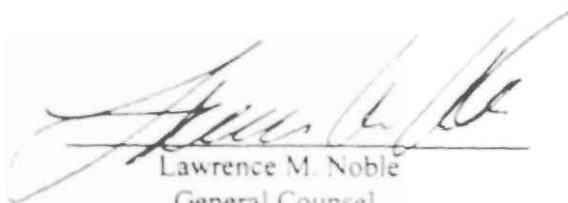
B. Take no action, close the file effective November 17, 1997, and approve the appropriate letters in the following matters:

| | | |
|----------|----------|----------|
| MUR 4283 | MUR 4495 | |
| MUR 4341 | MUR 4496 | MUR 4569 |
| MUR 4402 | MUR 4497 | MUR 4586 |
| MUR 4435 | MUR 4510 | MUR 4590 |
| MUR 4439 | MUR 4511 | MUR 4600 |
| MUR 4442 | MUR 4514 | MUR 4612 |
| MUR 4444 | MUR 4515 | MUR 4615 |
| MUR 4445 | | MUR 4616 |
| MUR 4446 | MUR 4521 | MUR 4620 |
| MUR 4447 | MUR 4525 | MUR 4622 |
| MUR 4449 | MUR 4527 | MUR 4628 |
| MUR 4453 | MUR 4536 | MUR 4629 |
| MUR 4454 | MUR 4540 | MUR 4636 |
| MUR 4459 | MUR 4542 | MUR 4637 |
| MUR 4474 | MUR 4552 | MUR 4639 |
| MUR 4477 | MUR 4554 | MUR 4641 |
| MUR 4481 | MUR 4556 | MUR 4644 |
| MUR 4485 | MUR 4561 | MUR 4651 |
| MUR 4486 | | MUR 4653 |
| | MUR 4564 | MUR 4656 |
| MUR 4494 | MUR 4567 | MUR 4657 |

Date

7/97

Lawrence M. Noble
General Counsel



280438547/5

BEFORE THE FEDERAL ELECTION COMMISSION

In the Matter of)
) Agenda Document No. X97-77
Enforcement Priority)

CERTIFICATION

I, Marjorie W. Emmons, recording secretary for the Federal Election Commission executive session on December 2, 1997, do hereby certify that the Commission took the following actions with respect to Agenda Document No. X97-77:

1. Decided by a vote of 5-0 to

A. Decline to open a MUR, close the file effective December 15, 1997, and approve the appropriate letters in the following matters:

- | | |
|----------------|-----------------|
| 1. RAD 96L-11 | 7. Pre-MUR 347 |
| | 8. Pre-MUR 348 |
| 3. RAD 97L-10 | 9. Pre-MUR 349 |
| 4. RAD 97L-16 | 10. Pre-MUR 350 |
| 5. Pre-MUR 312 | 11. Pre-MUR 355 |
| 6. Pre-MUR 343 | |

B. Take no action, close the file effective December 15, 1997, and approve the appropriate letters in the following matters:

- | | |
|-------------|--------------|
| 1. MUR 4283 | 6. MUR 4442 |
| 2. MUR 4341 | 7. MUR 4444 |
| 3. MUR 4402 | 8. MUR 4445 |
| 4. MUR 4435 | 9. MUR 4446 |
| 5. MUR 4439 | 10. MUR 4447 |

(continued)

280438547/6

Federal Election Commission
Certification: Agenda Document
No. X97-77
December 2, 1997

Page 2

| | | | |
|-----|----------|-----|----------|
| 11. | MUR 4449 | 36. | MUR 4556 |
| 12. | MUR 4453 | 37. | MUR 4561 |
| 13. | MUR 4454 | 38. | MUR 4564 |
| 14. | MUR 4459 | 39. | MUR 4567 |
| 15. | MUR 4474 | 40. | MUR 4569 |
| 16. | MUR 4477 | 41. | MUR 4586 |
| 17. | MUR 4481 | 42. | MUR 4590 |
| 18. | MUR 4485 | 43. | MUR 4600 |
| 19. | MUR 4486 | 44. | MUR 4612 |
| 20. | MUR 4494 | 45. | MUR 4615 |
| 21. | MUR 4495 | 46. | MUR 4616 |
| 22. | MUR 4496 | 47. | MUR 4620 |
| 23. | MUR 4497 | 48. | MUR 4622 |
| 24. | MUR 4510 | 49. | MUR 4628 |
| 25. | MUR 4511 | 50. | MUR 4629 |
| 26. | MUR 4514 | 51. | MUR 4636 |
| 27. | MUR 4515 | 52. | MUR 4637 |
| 28. | MUR 4521 | 53. | MUR 4639 |
| 29. | MUR 4525 | 54. | MUR 4641 |
| 30. | MUR 4527 | 55. | MUR 4644 |
| 31. | MUR 4536 | 56. | MUR 4651 |
| 32. | MUR 4540 | 57. | MUR 4653 |
| 33. | MUR 4542 | 58. | MUR 4656 |
| 34. | MUR 4552 | 59. | MUR 4657 |
| 35. | MUR 4554 | | |

Commissioners Aikens, Elliott, McDonald, McGarry,
and Thomas voted affirmatively for the decision.

Attest:

12-4-97
Date

Marjorie W. Emmons
Marjorie W. Emmons
Secretary of the Commission

23043854777



FEDERAL ELECTION COMMISSION
WASHINGTON, D.C. 20463

December 15, 1997

CERTIFIED MAIL
RETURN RECEIPT REQUESTED

Ted Maness, Executive Director
National Republican Congressional Committee
320 First Street, SE
Washington, DC 20003

RE: MUR 4511

Dear Mr. Maness:

On October 15, 1996, the Federal Election Commission received Maria Cino's complaint alleging certain violations of the Federal Election Campaign Act of 1971, as amended ("the Act").

After considering the circumstances of this matter, the Commission exercised its prosecutorial discretion to take no action in the matter. This case was evaluated objectively relative to other matters on the Commission's docket. In light of the information on the record, the relative significance of the case, and the amount of time that has elapsed, the Commission determined to close its file in this matter on December 15, 1997. This matter will become part of the public record within 30 days.

The Act allows a complainant to seek judicial review of the Commission's dismissal of this action. See 2 U.S.C. § 437(g)(a)(8).

Sincerely,

A handwritten signature in black ink, appearing to read "F. Andrew Turley".

F. Andrew Turley
Supervisory Attorney
Central Enforcement Docket

28043854778



FEDERAL ELECTION COMMISSION
WASHINGTON, D.C. 20463

December 15, 1997

Judith L. Corley, Esq.
Perkins Coie
607 Fourteenth Street, NW
Washington, DC 20005-2011

RE: MUR 4511
Coffin for Congress Committee and Michael W. Kern, Treasurer

Dear Ms. Corley:

On October 22, 1996, the Federal Election Commission notified your clients of a complaint alleging certain violations of the Federal Election Campaign Act of 1971, as amended. A copy of the complaint was enclosed with that notification.

After considering the circumstances of this matter, the Commission exercised its prosecutorial discretion to take no action against your clients. This case was evaluated objectively relative to other matters on the Commission's docket. In light of the information on the record, the relative significance of the case, and the amount of time that has elapsed, the Commission determined to close its file in this matter on December 15, 1997.

The confidentiality provisions of 2 U.S.C. § 437g(a)(12) no longer apply and this matter is now public. In addition, although the complete file must be placed on the public record within 30 days, this could occur at any time following certification of the Commission's vote. If you wish to submit any factual or legal materials to appear on the public record, please do so as soon as possible. While the file may be placed on the public record prior to receipt of your additional materials, any permissible submissions will be added to the public record when received.

If you have any questions, please contact Jennifer H. Boyt on our toll-free number, (800)-424-9530. Our local number is (202) 219-3690.

Sincerely,

A handwritten signature in black ink, appearing to read "F. Andrew Turley".

F. Andrew Turley
Supervisory Attorney
Central Enforcement Docket

2004385479



FEDERAL ELECTION COMMISSION
WASHINGTON, D.C. 20463

December 15, 1997

James Robert Coffin
1139 Fifth Place
Las Vegas, NV 89104

RE: MUR 4511

Dear Mr. Coffin:

On October 22, 1996, the Federal Election Commission notified you of a complaint alleging certain violations of the Federal Election Campaign Act of 1971, as amended. A copy of the complaint was enclosed with that notification.

After considering the circumstances of this matter, the Commission exercised its prosecutorial discretion to take no action against you. This case was evaluated objectively relative to other matters on the Commission's docket. In light of the information on the record, the relative significance of the case, and the amount of time that has elapsed, the Commission determined to close its file in this matter on December 15, 1997.

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Sincerely,

A handwritten signature in black ink, appearing to read "F. Andrew Turley".

F. Andrew Turley
Supervisory Attorney
Central Enforcement Docket

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FEDERAL ELECTION COMMISSION
WASHINGTON, D.C. 20463

December 15, 1997

Hannah C. Irsfeld, Esq.
Gordon & Silver, LTD.
Fourteenth Floor
3800 Howard Hughes Parkway
Las Vegas, NV 89109

RE: MUR 4511
Pioneer Citizens Bank

Dear Ms. Irsfeld:

On October 22, 1996, the Federal Election Commission notified your client of a complaint alleging certain violations of the Federal Election Campaign Act of 1971, as amended. A copy of the complaint was enclosed with that notification.

After considering the circumstances of this matter, the Commission exercised its prosecutorial discretion to take no action against your client. This case was evaluated objectively relative to other matters on the Commission's docket. In light of the information on the record, the relative significance of the case, and the amount of time that has elapsed, the Commission determined to close its file in this matter on December 15, 1997.

The confidentiality provisions of 2 U.S.C. § 437g(a)(12) no longer apply and this matter is now public. In addition, although the complete file must be placed on the public record within 30 days, this could occur at any time following certification of the Commission's vote. If you wish to submit any factual or legal materials to appear on the public record, please do so as soon as possible. While the file may be placed on the public record prior to receipt of your additional materials, any permissible submissions will be added to the public record when received.

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Sincerely,

A handwritten signature in black ink, appearing to read "F. Andrew Turley".

F. Andrew Turley
Supervisory Attorney
Central Enforcement Docket

28043854781



FEDERAL ELECTION COMMISSION
WASHINGTON, D.C. 20463

December 15, 1997

Mary Hausch
1139 Fifth Place
Las Vegas, NV 89104

RE: MUR 4511

Dear Ms. Hausch:

On October 22, 1996, the Federal Election Commission notified you of a complaint alleging certain violations of the Federal Election Campaign Act of 1971, as amended. A copy of the complaint was enclosed with that notification.

After considering the circumstances of this matter, the Commission exercised its prosecutorial discretion to take no action against you. This case was evaluated objectively relative to other matters on the Commission's docket. In light of the information on the record, the relative significance of the case, and the amount of time that has elapsed, the Commission determined to close its file in this matter on December 15, 1997.

The confidentiality provisions of 2 U.S.C. § 437g(a)(12) no longer apply and this matter is now public. In addition, although the complete file must be placed on the public record within 30 days, this could occur at any time following certification of the Commission's vote. If you wish to submit any factual or legal materials to appear on the public record, please do so as soon as possible. While the file may be placed on the public record prior to receipt of your additional materials, any permissible submissions will be added to the public record when received.

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Sincerely,

A handwritten signature in black ink, appearing to read "F. Andrew Turley".

F. Andrew Turley
Supervisory Attorney
Central Enforcement Docket

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FEDERAL ELECTION COMMISSION
WASHINGTON, D.C. 20463

THIS IS THE END OF MUR # 4571

DATE FILMED 1/16/98 CAMERA NO. 2

CAMERAMAN ESS

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