



U S Bancorp
U S Bank Place
601 Second Avenue South
Minneapolis, MN 55402-4302

October 7, 2002

Federal Election Commission
Office of the General Counsel
Attn: Jeff S. Jordan
999 E Street NW
Washington, DC 20463

RE: MUR 5299

Dear Mr. Jordan:

This letter is in response to the complaint submitted by the Democratic Party of Oregon alleging that Senator Smith violated the Federal Election Campaign Act when he secured a \$2 million uncollateralized line of credit from U.S. Bank to his 1999 U.S. Senate campaign. On behalf of U.S. Bank, we confirm the underwriting for the loan to Senator Smith was in accordance with the bank's credit policy and was in no way preferential in terms of structure or pricing.

Please feel free to contact me at 612.303.0745 if you have any questions.

Sincerely,


Angela Tangen
Government Relations

cc: John Blumenfeld
Robert Newell

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