

**Commercial Bank
"DONINVEST"
Volgodonsk Branch**

Russia, 347340, Rostov region, Volgodonsk city, ul Morskaya, 56
Phone: (86392) 2-32-13, 2-27-41, fax: (86392) 2-39-60

Subcor. account 700161826/032
in CPC of Volgodonsk, MFO 246466

N 1891

From " 31 " 07 1995

To the Chairman of the Board
of Atommash OJSC

Yakunin S.P.

Dear Sergey Pavlovich!

I have to address you, the Chairman of the Board of Atommash OJSC, because currently established relations between KB "Doninvest" and Atommash OJSC raise serious concerns on the perspective of future partnership.

In June-September 1994, Atommash OJSC received a loan of 5698300 thousand rubles in the Volgodonsk branch of KB "Doninvest". Interest on the loan has last been paid in September 1994. Period for repayment of the loan has expired. The total accounts payable by Atommash OJSC to KB "Doninvest" as of 21.07.1995 amount to (excluding penalties) 21808300 thousand rubles (see Reconciliation Statement from 22.07.1995).

This situation puts us in a difficult financial position and urges us to undertake more drastic steps.

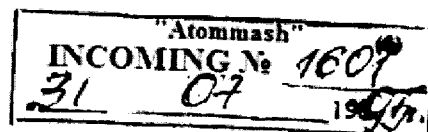
I kindly ask you to discuss the repayment of accounts payable by Atommash OJSC to KB "Doninvest" on the Board of Directors meeting.

I hope that the Board of Directors understands the complexity and gravity of the matter and makes a positive decision.

Attachment: copy of the Reconciliation Statement from 22.07.1995

Respectfully yours,

Acting Director
of VB KB "Doninvest"



V.G. Lukin