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June 12, 2006

BY EXPRESS MAIL

Hon. Sherry Klein Heitler
Supreme Court of the State of New York
County of New York
60 Centre Street
New York, New York 10007

Re: Charney v. North Jersey Trading Corp., Index No. 24517/88

Dear Justice Heitler:

I write to advise Your Honor that I inadvertently overlooked the issuance of Your Honor's March 23, 2006, Decision and Order, which I learned of for the first time last week when I received Judith Herskowitz's most recent motion to disqualify Your Honor. With profound apologies for my omission, I respectfully request that the hearing now scheduled for June 26, 2006, be rescheduled for July 31, 2006, or such other date that is convenient for Your Honor, in order that I may comply with the underlying terms of the March 23 Order, specifically, the publication of notice of that hearing for six consecutive weeks. I shall do that, and provide a certified copy of Your Honor's March 23 Decision and Order to the Attorney General and notice to my surety, as soon as an adjourned date is scheduled.

I would respectfully draw to Your Honor's attention that no prejudice of any sort will occur should Your Honor grant this application. No additional papers are due in connection with my accounting, and the only party on whom the accounting was served (including the Attorney General and my surety) who responded to the accounting was Ms. Herskowitz, whom Your Honor has ruled lacks standing to oppose my accounting. Granting this application will permit the hearing to proceed on the basis of the notice ordered by Your Honor and therefore for this matter to reach a final conclusion. Again, I respectfully offer my full and sincere apology for my oversight.

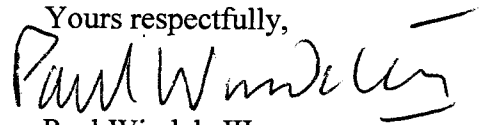
As a separate matter, I would note that Ms. Herskowitz has again moved to disqualify Your Honor, which motion is returnable on June 22. I enclose a copy of Ms. Herskowitz's

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Notice of Motion. Ms. Herskowitz's motion bears no evidence that it has been made with your Honor's written consent as ordered by Your Honor's June 8, 2005, Order in this case. I would therefore respectfully request that Your Honor order that motion stricken.

Yours respectfully,

Paul Windels III
Receiver

Enclosure

cc: Susan Charney (by Express Mail and without enclosure)
Judith Herskowitz (by Express Mail and without enclosure)