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M4@T*+T-O;G

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Greater than or equal to U

any other account which, in accordance with generally accepted accounting principles consistently applied, constitutes stockholders' equity, less (ii) the Borrower's treasury stock, less (ii

"PERMITTED LIENS" shall mean liens permitted to be incurred by the Borrower or a Su"ob

respect to the Adjusted LIBO Rate, for Eurocurrency Liabilities as defined in Regulation D). Such reserve percentages shall include ^{en} _u ~~il~~ ~~u~~

Within the limits set forth in Schedule 2.01, the Borrower may borrow, pay or pre

Bank's percentage of such Borrowing, computed in accordance with Section 2.01,

Form 1001 or Form 4224 and any other certifiçã

Multiemployer Plan is in re['+

consistent basis, have set aside on its books adequate reserves with respect thereto.

SECTION 5.05. FINANCIAL STATEMENTS, REPORTS, ETC. In the case of the 5 t

the Borrower or any Affiliate, whether at law or in equity or by or before any Governmental Authority which, if adversely determined, would result in a Material Adverse Effect;

45

(b) any Event of Default or Default, specifying the nature and extent thereof and the correctm' d

any income or rights in respect of any thereof, except:

(a) any Lien or privilege vested in any lessor, licensor or

which they secure on the date hereof;

(k) extensions, renewals and replacements of Liens referred to in paragraphs (a) through (j) of this Section 6.01, but only to the extent that no Event of Default shall have occurred or be continuing at the time of any such extension, renewal or replacement; PROV

to acquire such capital stock, including any capital stock now or hereafter held
by the BaeFh

Borrower) than could be reasonably obtained on an arm's+

conservator or similar

54

official for the Borrower or any Subsidiary or for a substantial part of the property or assets of the Borrower or a Subsidiary or (iii) the winding up or p

(calculated by multiplying the aggregate percentage interest of the Borrower and the Subsidiaries in the entity or entities against which such judgment or judgments are rendered by the aggregate amount of such judgment or judgments) is in excess of \$1,000,000 (exclusive of amounts paid or covered by insurance to the satisfaction of the Required Banks), and in each case the same shall remain undischarged for a period of 60 consecutive days during which execution of any such judgment shall not have b Fb

SECTION 9.03. BINDING EFFECT. This Agreeeme

assumes no responsibility with respect to any statements, warranties or representations made in or in connection

(c) The provisions of this Section 9.05 shall remain operative
and in full force and effect until the expiration of the term

SECTION 9.10. INTEREST RATE LIMITATION. Notwithstanding anything herein or in the Notes to the contrary, if at any time the applicable interest rate, together with all fees and charges which are treated as interest under applicable law (collectively anyt

COMMITMENTS

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Name anU'c

CLEVELAND-CLIFFS INC
SUPPLEMENTAL RETIREMENT BENEFIT PLAN
(as Amended and Restated Effective January 1, 1999)

..... BEI

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2. DETERMINATION OF THE SUPPLEMENTAL PENSION PLAN BENEFIT.....	3
3. PAYMENT OF THE SUPPLEMENTAL PENSION PLAN BENEFIT.....	4
4. FOR6 OR6 OR6CA B SU#	

1. DEFINITIONS. A. The following words and ph

Each Participant orF

- (3) A combination of (1) and (2) above with the percentage payable under each option specifically designated by the Participant;
or
- (4) The fFg

to such terms and conditions as CleveIm'a

Within 60 days of the date determined pursuant to clause (1) above, the Administrator shall conduct a full and Ff

(i) The acquisition by any individual, entity or group
(within the meaning of Section 13(e) on

time during the Term, without further action, this Agreement shall become immediately operative, inclm

reorganization, transfer or otherwise) to which all or substantially all of its business and/or assets have been transferred (by operation of law or otherwise) assumed all duties and obligations of the Company und

the Executive. The Executive shall make proper payment of the amount of any Excise Payment, and at the request of the Company, provide to the Company true and correct copies (with any amendments) of his federal income tax return as filed with the Internal Revenue Service and corresponding state and local tax returns, if

9

relevant, as filed with the applicable taxing authority, and such other documents reasonably requested by the Company, evidencing such payment. If prior to the filing of the Executive's federal income tax return, or corresponding state or local tax return, if relevant, the Accounting Firm determines that the amount of the Gross-Up Payment should be reduced, the Executive shall within five business days pay to the Company the amount of such reduction.

(e) The fees and expenses of the Accounting Firm for its services in connection with the determinations and calculations contemplated by Section 5~~ive~~ bus

affected, and the provision so held to be invalid, unenfordnv

as the cas

(B) The Executive shall be a "Participant" in the SRP, notwithstanding any limitatinf

or unknown, which Executive now has or may have had for, upon, or by reason of any cause whatsoever ("

Exh. A-3

SEVERANCE AGRE#m

constituting "Cause" as herein defined and specifying the particulars thereof in detail. Nothing herein will limit the right of the Executive or h ther

Executive immediately prior to the Change in Control, which situm

limited solely to such contested amount. Furthermore, the Company's control of any such contested

stock option, performance share, performance unit, stock purfuit,

preceding sentn `#

received by the Executive pursuant to the Agreeeme

IN WITNESS WHEREOF, the Executive has executed and delivered this Release on the date set forth below.

Dated: _____

Executive

SEVERANCE AGREEMENT

THIS SEVERANCE AGREEMENT (this "Agreement"), dated as of January 1, 2000 is made and entered by and between Cleveland-Cliffs Inc, an Ohio corporation (th6a

deemed "intentional" only if done or omitted to be done by the
Execyem

or of the action of the Board providing for such Business
Combination; or

(iv) approval b

(n) "Term" means the period commencing as of the date hereof and expiring as of the later of (Odh

thereof, any of which is not remedied by the Company within 10 calendar days after receipt by the Company of written notice from the Executive of such change, reduction or termination, as the case may be;

(iii) A determination by the Executive (which determination will be conclusive and binding upon the parties hereto provided it has been made in good faith and in all eventFan

(d) Unless otherwise expressly provided by the applicable policy, plan, program or agreement, after the occurrence of a fire

HOWEVER, th

available (other than by Executive's breach of this Section 8(b)) or generally
known to persons eng

transmission (with receipt thereof orally confirmed), or five business days
after having been mailed by United States registered or certified mail, return ~~xxxxxxxx~~

have had if he had continued his employment with the Company for three (3) years after the Termination Date, and had he attained U)

2. In consideration of the payments to be made and the benefits to be received by the Executive pursuant to the Agreement, which the Executive acknowledges are in addition to payments and benefits which the Executive would be entitled to pursuant to the Agreement, the Executive hereby irrevocably and

IN WITNESS WHEREOF, the Executive has executed and delivered this Release on the date set forth below.

Dated: \ his Releat

deemed "intentional" only if done or omitted to be done by the
Executive not in good faith and without

Incumbent Board at the time of the ex

(n) "Term" means the period commencing

calendar days after receipt by t

(d) Unless otherwise expressly provided by the applicable po

claimed and sue for a refund or contest the claim in any permissible manner, and the Executive agrees to prosecute su

foregoing; provided that, in regard to such matters, the Executive has not acted in bad faith or v *8

12. NOTICES. For all purposes of this Agreement, all communications, including without limitation notices, consents, requests or approvals, requests, v

the Termination Date), plus (B) Incentive Pay (in an amount equal to nd

have had if he had continued his employment with the Company for three (3) years after the Termination Date, and had he attained the greater of (iii) his actual chronological age, or

2. In consideration of the payments to be made and the benefits to be received by the Executive pursuant to the Agreement, which the Executive acknowledges are in addition to nec

IN WITNESS WHEREOF, the Executive has executed and delivered
this Release on the date set forth below.

Dated: _____

Executive

Exh. A-3

TERMS OF MODIFIED EMPLOYMENT (YEAR 2000) AND
CONSULTING AND NON

CLEVELAND-CLIFFS INC AND SUBSIDIARIES
MANAGEMENT PERFORMANCE INCENTIVE PLAN
SUMMARY

EFFECTIVE JAN

February for the prior calendar year after DrFD ! *

TRUST AGREEMENT NO. 1

Amendments to Exhibits Effective January 1, 2000

This Amendment to Exhibits to Trust Agreement No. 1 is made as of
January 1, 2000 by inément No...

1. The acquisition by any individual, entity or group (within the meaning of Section 13(d)(3) or 14(d)(2) of the Exchange Act) (a "Person") of beneficial ownership (within the meaning of Rule 13d-3 promulgated under the Exchange Act) of 30% or more of the combined voting power of the then outstanding Voting Stock of Cleveland-Cliffs; provided, however, that for purposes of this Section 1(d)(i), the following acquisitions shall not constitute a Change in Control: (A) any issuance of Voting Stock of Cleveland-Cliffs directly from Cleveland-Cliffs that is approved by the Incumb

removal of Directors or other actual or threatened solicitation of proxies or consents by or on behalf of a Person other than the Board;

(iii) or consummation of a reorganization, merger or consolidation involving Cleveland-Cliffs, a sal

<TABLE>
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Executives
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of a Person other than the Board;

- (iii) or consummation of a reorganization, merger or consolidation involving Cleveland-Cliffs, a sale or other disposition of all or substantially all of the assets of Cleveland-Cliffs, or any other transaction involving Cleveland-Cliffs (each, a "Business Combination"), unmi

J. S. Brinzo

Chairman and Chief Executive Od

CLEVELAND-CLIFFS INC
CHANGE IN CONTROL SEVERANCE PAY PLAN

CLEVELAND-CLIFFS INC
CHANGE IN CONTROL SEVERANCE PAY PLAN

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effect from time to time.

(2) "Board" meansb `

Service."

(13) "Retirement Plans" means the retirement income, supplemental executive retirement, excess benefits and retiree medical, life and similar benefit plans providing retirement

(4) Without limiting the generality or effect of the foregoing, any material breach of the Plan by the Company or any successor thereto which is not remedied by the Company within 10 calendar days after receipt by the Company of written notice from the Executive of such breach.

(4) An Executive who is a Mine General Manager may, during the Severance Period, terminate his employment with the Company or any Subsidiary with the right to Severance Compensation upon the occurrence of one or more of the following events (regardless of whether any other reason, other than Cause, for such termination exists or has occurred, in

THE WALL STREET JOURNAL plus 2%. Such intere['1

(1) It is the intent of the Company that the Executive not be requ execut

Trust Agreement No. 2 will be \$250,000 and said amount will be available to

Executive with Employee Benefits that are welfare benefits (but not stock option, performance share, performance unit, stock purchase, stock appreciation or similar compensatory benefits) substantially similar to those that the Executive was entitled to receive under the plan.

Executive would have otherwise reachè

Company, any confidential or proprietary information of the Company or
a Subsidiary. For pu

Disabilities Act, Ohio Revised Code Section 4101.17 and Ohio Revised Code Chapter 4112, including Sections 4112.02 and 4112.99 thereof; and

(c) any and all claims of wrongful or unjust discharge or breach of any contract or promise, express or implied.

3. Executive understands and acknowledges that the Company does not admit any violation of law, liability or invasion of any of his rights and that any such violation, liability or invasion is expressly denied.

CLEVELAND-CLIFFS INC

VOLUNTA#

A 1.2 TERM OF MSAP.....A-1

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DEFINITIONS

A 2.1 SPECIAL DEFINITIONS APPLICABLE TO THE MSAP.....A-1

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PARTICIPATION

A 3.1 PARTICIPATION.....A-3

A 3.2 DURATION OF PARTICIPATION.....A-3

ARTICLE IV

DEFERRALS AND VOLUNTARY AMOUNTS

ARTICLE II

DEFINITIONS

When used in this Plan and initially capitalized, except as may be used in the context of a plan and in the

to an Employment Agreement.

2.24 FAIR MARKET VALUE. "Fair Market Value" means the average of the highest and lowest sales prices of a Share on the specified date (or, if no Share was traded on such date, on the next preceding date on which it was traded) as reported in The Wall Street Journal.

2.25 MATCHING ACCOUNT. "Matching Account" means the account maintained on the books of an Employer pursuant to Article V for the purpose of accounting for the Matching Amount for each Participant.

2.26 MATCHING AMOUNT. "Matching Amount" means the amount credited to a Participant's Matching Account under Section 4.2.

2.27 MATCHING PERCENTAGE. "Matching Percentage" means the matching contribution percentage in effect for a specific Plan Year under the Savings Plan.

4

2.28 1992 INCENTIVE EQUITY PLAN. "1992 Incentive Equity Plan" means the Company's 1992 Incentive Equity Plan (as Amended and Restated as of May 13, 1997).

2.29 PARTICIPANT. "Participant" means any Eligible Employee who elects to participate by filing a Participation Agreement as provided in Section b/ h tiAN .2 ed h Aèp .B2ted in T

by filing a written notice thereof with the Committee, which shall be effective only with respect to Cash Awards which become vested not earlier than the last day of the Plan Year which next follows the Plan Year in which such notice is filed with the Committee.

4.4 CREDITING DEFERRED COMPENSATION, MATCHING AMOUNTS, CASH AWARDS AND EMPLOYMENT

(3) A combination of (1) and (2) above. The Participant shall
desi

Deferred Shares shall become effective, which shall not be earlier than the date on which the Committee takes action with respect thereto.

"DISABILITY" means a physical or mental condition of the Participant resulting from a bodily injury, disease, or mental disorder, which renders him incapable continuation

The Company shall at the discretion of the Committee either

provided in this Section, U'U

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M92!F=6QL(&%M;W5N="!I<R!D=64N("E4:@T*,"`M,BXS(%1\$#0HH1F]L;&]W
M:6YG(&ES(&\$@<W5M;6%R>2!O9B`Q.3DY(&-AUB97(@,QI&7%N(7&HU;`,`

M"E,-"D)4#0H

M<RX@*51J#0HP("TR+C,@5\$0-"BA+

M: &4@0VJM<&%N>2!

M<')O9'5C92!P<F5M:75M(&=R861E('!I9R!I<F]N+B!7:&EL92!P<F]G<F5S
M<R!H87,@8F5E;B!M861E(&EN(&\$@;G5M8F5R(&]F(&%R96%S+"!U;F-E<G1A
M:6YT>2!O=F5R("E4:@T*5"H-"BAM87)K970@8V]N9&ET:6]N<R!A;F0@=&EM
M:6YG(&]F(' -T871E(&5N=FER;VYM96YT86P@<&5R;6ET=&EN9R!H87,@<&]S
M='!O;F5D(&\$@9&5C:7-I;VX@;VX@=&AE('!R;VIE8W0N("E4:@T*+T8S(#\$@
M5&8-"C`+3(N,S8@5\$0-"BA3=')A=&5G:6,@26YV97-T;65N=',I5&H-"B]&
M-2`Q(%1F#0HP("TRQ&

M(&T-"C,X,RXY-R`W-C(N.#\$@;`T*4PT*,"XU(\$<-"COV,"XR.2`W-C(N.#\$@
M:0T*,SDV+COU(#<V,BXX,2!L#0HS.38N-#4@-

M<&]S97,N(\$%T(\$1E8V5M8F5R(#,Q+"`Q.3DY(&%N9" `Q.3DX+"!T:&4@;F]T

M<F4L(&%V86EL86)I;&ET>2P@86YD(&UA9VYI='5D92!A;F0@9'5R875

M"C,P+C,X,SD@,"XP-#<V

M9FEN86YC:6%L('-T871E;65N=',N("E4:@T*,C(N.#@@+3(N,R!41`T**#,V
M("E4:@T*150-"F5N9'-T<F5A;0T*96YD;V)J#0HQ,"`P(&]B:@T*/#P-"B]0
M<F]C4V5T(%LO4\Y

begin 666 DOC.PDF

M)5!\$1BTQ+C(-"B7BX_3#0HR(#`@;V)J#0H\`T*+TQE;F=T:`W,#`V#0H^
M/@T*<W1R96%M#0I"5`T*+T8R(#\$@5&8-"C\$R(#`@,"`Q,B`R-2XV-2`Y-#DN
M-S<@5&T-"C`@9PT*+T=3,2!G<PT*,"!48PT*,"!4=PT**"`I5&H-"C0Q+C,V
M("TR+C,@5\$0-"BA%>&AI8FET(#\$S7"AD7"D@*51J#0H01C,@,2!4T("B`

begin 666 DOC.

M*%PI*5U42@T*+3,U+C8R,C0@+3\$N,S,S-2!41`T**%!A>6%B;&5S(&%N9"!A
M8V-R=65D(&5X<&5N<V5S*51J#0HO1C,@,2!49@T*,C@N

M(#D@,"!2#0H026YF;R`Q,"`P(%(-"B])1"!;/#=A93AB-C9B-C\$S,S@T9F5A
M93`W-F9D-F8R9C`S-F8S/CPW864X8C8V8C8Q,S,X-&9E864P-S9F9#9F,F8P
E,S9F,SY=#0H^/@T*<W1A<G1X<F5F#0HQ,3\$R-0T*)25%3T8-"@``
`

end

begin 666 DOC.PDF
M)5!\$1BTQ+C(-"B7BX_3#0HR(êF\

M, #4@; `T*-#(U+CDW(#@R, RXP-2!M#0HT, C4N.3<@. # (R+C4W(&P-"E, -"C`@
M1PT*-#(U+CDW(#@R, BXU-R!M#0HT. 34N-3<@. # (R+C4W(&P-"C0Y-2XU-R`X
M, C(N-3<@; 0T*-#DU+C4W(#@R, RXP-2!L#0I3#0HP+C4@1PT*-3, U+C0Q(#@R
M, RXP-2!M#0HT. 3@N. 3, @. # (S+C`U(&P-"C0Y. "XY, R`X, C, N, #4@; 0T*-#DX
M+CDS(#@R, BXU-R!L#0I3#0HP(\$<-"C0Y. "XY, R`X, C(N-3<@; 0T*-3, U+C0Q
M(#@R, BXU-R!L#0HU, S4N-#\$@. # (R+C4W(&TgYXU-V(&P-"E

M-B`M,2XR,30T(%1\$#0I;*)E<'5R8VAA<V5S(&]F(\$-O;6UO;B!3:&%R97,I
M+3(P-C(Q+C(H7"@Q,2XU*2TQ,BXV*%PI*2TQ,S@Q,2XR*%PH,3\$N-2DM,3(N
M-BA<*2E=+

M,S(P+C8Q(#,R,"XT.2`R,BXU-B`M,BXX."!R90T*9@T*,S<V+C<W(#,R,"XT
M.2`R-2XY,B`M,BXX."!R90T*9@T*-#4R+C@U(#,R,"XT.2`Q-2XX-"`M,BXX
M."!R90T*9@T*-3`Y+C(U(#,R,"XT.2`Q-2XX-"`M,BXX."!R90T*9@T*-30S
M+C@Q(#,R,"XT.2`R,BXU-B`M,BXX."!R90T*9@T*0E0-"B]&,B`Q(%1F#0HQ
M9B@#f#E@f#A@f#D@f#N#CH@f#D#f#L#(8N@#P#P<="BB816S@vT]@97\$@eK`@
M8V]N<V]L:61A=&5D(&9I;F%N8VEA;"!S=&%T96UE;G1S+B`I5&H-"C(R+C@X
M("TR+C,@5\$0-"B@S.2`I5&H-"D54#0IE;F1S=')E86T-"F5N9&]B:@T*,R`P
M(&]B:@T*/#P-"B]0<F]C4V5T(%LO4\$1&("]497AT(%T-"B]&;VYT(#P\#0HO
M1C(@-"`P(%(-"B]&,R`U(#@4@T*+T8T(#8@,"!2#0H01C4@-R`P(%(-"CX^
M#0H017AT1U-T871E(#P\#0H01U,Q(#@,"!2#0H^/R`P

begin 666 DOC.PDF

M)5!\$1BTQ+C(-"B7BX_3#0HR(#`@;V)J#0H\`T*+TQE;F=T:"`T,38R#0H^
M/@T*<W1R96%

M;6DM9FEN:7-H960@<w1E96P[('-T965L(&EN9'5S=')Y("E4:@T*5"H-"BAC
M;VYS;VQI9&%T:6]N+"!R871I;VYA;&EZ871I;VX@;W(@9FEN86YC:6%L(&9A
M:6QU<F4[(&]R(&1E8W)E87-E9"!.;W)T:"!!

M<F]P97)T:65S.B`I5&H-"B]&-"`Q(%1F#0HU+C`T(#`@5\$0-"BA0<F]P97)T
M:65S(&%R92!S=&%T960@870@8V]S="X@1&5P<F5C:6%T:6]N(&]F('!L86YT
M(&%N9"!E<75I

M,B`T(#`@4@T*+T8S(#4@,"!2#0HO1C0@-B`P(%(-"CX^#0HO17AT1U-T871E
M(#P\#0HO1U,Q(#<@,"!2#0H^/@T*/CX-"F5N9&]B:@T*,38@,"!O8FH-"CP\
M#0HO3&5N9W1H(#8P,C0-"CX^#0IS=')E86T-"D)4#0HO1C(@,2!49@T*,3(@
M,"`P(#\$R(#(U+C8U(#DV,2XP-2!4;0T*,"!G#0HO1U,Q(&m'

M+C0Q(%1M#0HP(&<-"BA&:6YA;F-I86P@4&]S:71I;VXI5&H-"B]&,B`Q(%1F
M#0HQ

M,R!M#0HT,3<N-3<@-S8X+C,S(&P-"C0Q-RXU-R`W-C@N,S,@;0T*-

M5&H-"E0J#0HH:6YC;'5D92!T:&4@0V]M<&%N>2P@-#8N-2!P97)C96YT.R!4
M:&4@3%16(\$-O<G!O<F%T:6]N(%PH7#(R,TQ45EPR,C1<*2P@-#8N-2!P97)C
M96YT.R!A;F0@3'5R9VD@04<@;V8@1V5R;6%N>2P@*51J#0I4*@T**#<@<&5R
M8V5N="P@=VET:"!T:&4@0V]M<&%N>2!A<R!M86YA9V5R(&%N9"!S86QE<R!A
M9V5N="X@1F]L;&]W:6YG(&ES(&\$@<W5M;6%Ri6Y'5RWF<

M#0HS-S\$N-#D@-#4V+C,S(&P-"E,-"C`@1PT*,S<Q+COY(#0U-BXS,R!M#0HS
M.#DN,#\$@-#4V+C,S(&P-"C,X.2XP,2`T-38N,S,@;0T*,S*,S

M-#DT+C@U(#<R,BXY-R!L#0HT.30N.#4@-S(R+CDW(&T-"C0Y-"XX-2`W,C(N
M-#D@;`T*4PT*,"! '#0HT.30N.#4@-S(R+C0Y(&T-"C4Q-RXT,2`W,C(N-#D@
M;`T*-3+CDW

M(#4U,"XV-2!M#0HR.#(N.3,@-34Q+C\$\$S(&P-"E,-"C`N-2!'#0HS,S,N.#\$@
M-34Q+C\$\$S(&T-"C,Q,BXY,R`U-3\$N,3,@;`T*,S\$R+CDS(#4U,2XQ,R...NF`

M(&P-"C,S,RXX,2`R.3`N.3<@;0T*,S,S+C@Q(#(Y,BXQ-R!L#0I3#0HP+C4@
M1PT*,SDR+C@U(#(Y,BXQ-R!M#0HS-S`N,CD@,CDR+C\$W(&P-"C,W,"XR.2`R
M.3(N,3<@;0T*,S<P+C(Y(#(Y,"XY-R!L#0I3#0HP+N#3<@

M=&\@;6]S="!F=6

M(&P-"COU-"XW-R`W.#<N-3,@;0T*~#4T+C<W(#<X-RXP-2!L#0I3#0HP(\$<-
M"COU-"XW-R`W.#<N,#4@;0T*~#<U+C8U(#<X-RXP-2`#

M,R`T-S`N.3<@;`T*-3`Q+C,S(#0W,"XY-R!M#0HU,#\$N,S,@-#<P+C0Y(&P-
M"E,-"C`@1PT*-3`Q+C,S(#0W,"XT.2!M#0HU,S`N-C\$@-#<P+C0Y(&P-"C4S
M,"XV,2`T-S`N-#D@;0T*-3,

M(#`@;v)J#0H\`T*+U!R;V-3970@6R]01\$8@+U1E>'0@70T*+T9O;G0@/#P-
M"B] &,B`T(#`@4@T*+T8S(#4@,"!2#0HO1C0@-B`P(%(-CX^#0HO17AT1U-T
M871E(#P\#0HO1U,Q(#<@,"!2#0H^/@T*/CX-"F5N9&]B:@T*,S@@,"!O8FH-
M"CP\#0HO3&5N9W1H(#<W-#\$-"CX^#0IS=')E86T-"D)4#0HO1C(@,2!49@T*
M,3(@,"`P(#\$R(#(U+C8U(#DV,2XP-2!4;0T*,"!G#0HO1U,Q(&=S#0HP(%1C
M#0HP(%1W#0HH("`@("``@("``@("``@("``@("``@*51J#0HO1C,@,2!49@T*,"`M
M,BXS-B!41`T**\$YO=&5S('1O(\$-O;G-O;&ED871E9"!&:6YA;F-I86P@4W1A
M=&5M96YT<RE4:@T*+T8R(#\$@5&8-"C`@+3\$N,38@5\$0-"B

M,3`N.#D@5&T-"ELH)%PH+C\$I+3\$R+C0H7"DI751*#0H01C(@,2!49@T*-BXT
M,#4T("TP+C`T-S8@5\$0-"ELH)#\$T+C0I+30X-CDN."@D,3<N-RE=5\$H-"D54
M#0HP+C4@9 -

M4PT*0E0-"C\$P+C`W.2`P(#`@,3`N,#<Y(#\$R,RXX,2`V-34N-3,@5&T-"BA)
M;F-O;64@=&%X(&5X<&5N<V4@7"AC<F5D:71<*2E4:@T*

M,3(@5\$0-"BAT:&4@9F]L;&]W:6YG('=E:6=H=&5D+6%V97)A9V4@87-S=6UP
M

M,R`Q(%1F#0HM,34N,38X,2`M,2XQ.3`V(%1\$#0I; *%-H87)E<RDM,C8Q,2XW
M*%!; *

M:71Y*51J#0H01C0@,2!49@T*, "`M,BXS-"!41`T**%5N9&5R('1H92!#;VUP
M86YY7#(R,G,@<VAA<F4@<'5R8VAA<V4@<FEG:'1S(%PH7#(R,U)I9VAT<UPR
M,C1<*2!P;&%N+

M, 3<N-3 (@+3(N. #@@<F4-"F8-"D)4#0HQ, "XP-SD@, " `P(#\$P+C`W. 2`Q, C, N
M. # \$@-3 `V+C<S(%1M#0HP(&<- "BA\$: 6QU=&5D(&5A<FYI;F=S('!E<B!S:&%R

begin 666 DOC.PDF
M)5!\$1B5'8

M,CDY,BXY*\$90=7)T:"DM,S\$T,RXS*%EE87(I751*#0I%5`T*,"XU(\$<-"C(Y
M.2XR-2`U.#0N-S,@;0T*,C<S+C4W(#4X-"XW,R!L#0HR-S,N-3<@-3@T+C<S
M(&T-"C(W,RXU-R`U.#0N,C4@;`T*4PT*,"! '#0HR-S,N-3<@-3@T+C(U(&T-
M"C(Y.2XR-2`U.#0N,C4@;`T*,CDY+C(U(#4X-"XR-2!M#0HR.3DN,C4@-3@T
M+C<S(&P-"E,-"C`N-2! '#0HS-3(N,#4@-3@T+C<S(&T-"C,Q-"XQ,R`U.#0N
M-S,@;`T*,S\$T+C\$S(#4X-"XW,R!M#0HS,30N,3,@-3@T+C(U(&P-"E,-"C`@
M1PT*,

M-2`S,S0N-C4@;`T*-3\$V+C0U(#,S-"XV-2!M#0HU,38N-#4@,S,U+C\$\$(&P-
M"E,-"D)4#0HQ,"XP-SD@,"`P(#\$P+C`W.2`Y-2XW,R`S,C,N-C\$@5&T-"ELH
M1FER<W0@475A<G1E<BDM-C0X,BXV*"0T,RXU-BDM,CDX."XX*"0S,BXY-"DM
M,S`S-BXT*"0U-2XQ."DM,S`S-BXT*"0T,BXW-2DM,C<W-"XT*"0N,S<U*2TR
M,C`R+CDH)"XS,C4I751*#0HP("TQ+C(Q-#0@5\$0-"ELH4V5C;VYD(%%U87)T
M97(I+34X-S(N-R@T,2XT-"DM,S0X."XX*#,Q+C@Q*2TS-3,V+C0)0T,4X

M-SX\F0V83(S,SDX-V4S-C\$V,&,Y-S)A,S<Q-CDT,C,V,#<^70T*/C5CS-C785# 8 7TTT#)) 4,C CS < F&80

begin 666 DOC.PDF

M)5!\$1BTQ+C(-"B7BX_3#0HR(#`@;V)J#0H\`T*+TQE;F=T:"`U-3,-"CX^
M#0IS=')E86T-"D)4#0H01C(@

begin 666 DQCEPD#X\` , , yu s .
BTQ+C(-"B7BX_3#0HR(#`@;V)V #(#B-;BTB@#BX-#T_3#5(BBDF

M=&\@0V]M;6]

M86PI5&H-"B] &, R`Q(%1F#0HT, BXS, S<T(#`N, #0W-B!41`T**#@N. 2E4:@T*
M+T8T(#\$@5&8-"CON, #(T, B`M, "XP-#<V(%1\$#0I; *#\$R+C\$I+3(W-S0N-"@Q
M, "XW*5U42@T*150-"C`N-2!' #0HT. 3`N-S<@, S@U+C`U(&T-"C0V. "XR, 2`S
M.#4N, #4@; `T* -#8X+C(Q(#, X-2XP-2!M#0HT-C@N, C\$@, S@F#

M,C(S-3`N."@D-#4Q+C<I+3\$W-S0N,R@D-#\$Q+C(I+3\$W-S0N,R@D,S,T+C@I
M751*#0HR+C4W,3<@+3\$N,C\$T-"!4l`T*6R@M(%)O>6%L=&EE<R!A;F0@36%N
M86=E;65N="!&965S*2TR-CDT,RXW*#4Q+C4I+3(W-S0N,R@T.2XU*2TR-S<T
M+C0H-#0N-RE=5\$H-"D54#0HP+C4@1PT*-#DP+C<W(#@V-2XR.2!M#0HT-C@N
M,C\$@.#8U+C(Y(&P-"6Q-RE= H-"D

M, C\$@-30W+C4S (&T-"C0V."XR, 2`U-#<N, #4@; `T*4PT*, " !' #0HT-C@N, C\$@
M-30W+C`U (&T-"C0Y, "XW-R`U-#<N, #4@; `T* -#DP+C<

M. "XV, 2`R-S0N, 3<@; 0T* -#8V+C`U(# (W- "XQ-R!L#0HT-C8N, #4@, C<T+C\$W
M(&T-"COV-BXP-2`R-S, N-CD@; `T*4PT*, " ! '#0HT-C8N, #4@, C<S+C8Y(&T-
M"C0X. "XV, 2`R-S, N-CD@; `T* -#@X+C8Q(# (W, RXV. 2!M#0HT. #@N-C\$@, C<T
M+C\$W(&P-"E, -"C`N-2! '#0HU, S<N-3<@, C<T+C\$W(&T-"C4Q-2XP, 2`R-S0N
M, 3<@; `T*-3\$U+C`Q(# (W- "XQ-R!M#0HU, 34N, #S@, C<S+C8Y(&P-"E, -"C`@
M1PT*-3\$U+C`Q(# (W, RXV. 2!M#0HU, S<N-3<@, C<S+C8Y(&P-"C4S-RX

M- " !41`T**\$YO<

M3W!E<F%T:6YG(%)E=F5N=65S("T@4')O9'5C="!386QE<R!A;F0@4V5R=FEC
M97,I+3(Q.38Y+C@H)#(W,BXR*2TQ-C,Q+C4H)#(Y-"XY*2TQ-C4U+C,H)#(T
M-RXY*5U42@T*,BXT,C@X("TQ+C(Q-#0@5\$0-"ELH+2!2;WEA;'1I97,@86YD
M(\$UA;F%G96UE;G0@1F5E<RDM,C8W,#4N-B@S-RXW*2TR-C,Q+C4H-34N-BDM
M,C8U-2XS#@

M, BXR*2TS, 3, Q+C0H, BXS*2TS, 34U+C(H, BXT*

M#0HO1G)E<75E;F-Y(#8P#0HO06YG;&4@-#4-"BJ3<&]T1G5N8W1I;VX@+U)O
M=6YD#0H^/@T*96YD;V)J#0HW(#`@;V)J#0H\/^`T*+U1Y<&4@+T5X=\$=3=&%T
M90T*+U-!(&9A;'-E#0HO3U`@9F%L<V4-"B](5" `O1&5F875L=`T*/CX-"F5N

<TABLE>
<CAPTION>

Subsidiaries of Cleveland-Cliffs Inc

Name of Subsidiary

<S>

Cleveland-Cliffs Ore Corporation (1), (2)
Cliffs and Associates Limited (3)
Cliffs Biwabik g-Cliffs O

Jurisdiction
of Incorporation
or Organization

<C>

Ohio
Trinidad

(4) Empire-Cliffs Partnershièr

POWER OF ATTORNEY

KNOW ALL

begin 666 DOC.PDF

M)5!\$1BTQ+C(-"B7BX_3#0HR(#`@;V)J#0H\/'T*+TQE;F=T:"`S,38Y#0H^
M/@T*<W1R96%M#0I"5`T*+T8R(#\$@5&8-"C\$R(#`@,"`Q,B`R-2XV-2`Y-#-2

M(#\$W-RXS,R`Y,S8N,S,@5&T-"C`@9PT**%-%0U52251)15,@04Y\$(\$580TA!
M3D=%(\$-/34U)4U-)3TXI5&H-"B]&,B`Q(%1F#0HU+C<T("T`%

M86QU92!C;VUM;VX@<W108VL@=V%S(#\$P+#8V-2PW-38@87,@;V8@*51J#0HP
M("TQ+C\$R(%1\$#0HHh

M871E9"!&:6YA;F-I86P@4W1A=&5M96YT<R!I;B!T:&4@0V]M<&%N>5PR,C)S
M(\$%N;G5A;"!297!O<G0@=&\@*51J#0I4*@T**%-E8W5R:71Y(\$AO;&1E<G,@

M<F]N("E4:@T*5"H-"BAO<F4@<&5L;&5T<R!F;W(@<W1E96P@<')O9'5C97)S
M+B!#0TE#(&%N9"!#34,@8:@T

M(&EM<&QI960@97AH875S=&EO;B!D871E<R!F;W(@=&AE(&ER;VX@;W)E(&UI
M;F5S("E4:@T*, "`M, 2XQ, B!41`T**&-U<I

M+3,X,3`N,B@R,#0Q*5U42@T*+3\$N.#`Y-R`M,2XR,30T(%1\$#0HH36EN;F5S
M;W1A*51J#0HP+CDP-#@+3\$N,C\$T- "!41`T**\$UE<V%B:2!286YG92E4:@T*
M5"H-"BA<,C(U(\$AI8F)I;F<@5&%C;VYI=&4I5&H-"C`N.3`T."`M,2XR,30T
M(%1\$#0I;*\$IO:6YT(%9E;G1U<F4@7"@U7"DI+3,V,C(H36%G;F5T:71E*2TV
M-C8P+C8H,34N,#`I+3\$R+C,H)2DM,C4W,BXQ*#<L-C<P*2TQ-#0Q*#<L-S<W
M*2TQ-#0Q*#8L.#0Y*2TQ-#0Q*#L,#`P*2TS,SDS+C8H,3DW-BDM,S@Q,"XR
M*#(P,CDI751*#0HM,"XY,#0X("TQ+C(Q-#0@5\$0-"BA<,C(U(\$Q45B!3=&5E
M;"!-:6YI;F<I5&H-"C`N.3`T."`M,2XR,30T(%1\$#0I;*\$-O;7!A;GD@7"@U
M7"DI+34Q-#@N."A-86=N971I=&4I+3<Q-C`N-R@P+C`P*2TQ,BXR*"4I+3(U
M-Si`

M;2!H875L:6YG(&ER;VX@;W)E(&%N9"!P96QL971S(&%N9"!O=&AE<B!S97)V
M:6-E<R!I;B!C;VYN96-T:6]N('=I=&@@;6EN:6YG(&]P97)A=&EO;G,@*51J
M#0I4*@T**&UA;F%G960@8GD@0T-)ORX@5&AE(')A:6QR;V%D7#(R,G,@<F%T
M97,@87)E('-U8FIE8W0@=&\@<F5G=6QA=&EO;B!B>2!T:&4@4W5R9F%C92!4
M<F%N<W!O<G1A=&EO;B!";V%R9"!O9B!T:&4@*51J#0I4*@T**\$1E<&%R=&UE
M;G0@;V8@5')A;G-P;W)T871I;VXN("E4:@T*+T8S(#\$@5&I(&AE(

M97AT(%T-"B];&;VYT(#P\#0HO1C(@-"`P(%(-"B]&,R`U(#`@4@T*+T8T(#8@
M,"!2#0H^/@T*+T5X=\$=3=&%T92`\`T*+T=3,2`W(#`@4@T*/CX-"CX^#0IE
M;F108FH-"C(X(#`@;V)J#0H\`T*+TQE;F=T:"`T-C,P#0H^/@T*<W1R96%M
M#OI"5`T*+T8R(#\$@5&8-"C\$R(#`@,"`Q,B`R-2XV-2`Y-C\$N,#4@5&T-"C`@
M9PT*+T=3,2!G<PT*,"!48PT*,"!4=PT**

M#0I4*@T**&ES('!E;F1I;F<N(%5P;VX@=&AE(&%D=FEC92!O9B!C;W5N<V5L
M+"!T:&4@0V]M<&%N>2!B96QI

M5&H-"E0J#0HH4&]W97(@4&]O;"X@02!N97<@:6YT97)C:&%N9V4@86=R965M
M96YT('=A<R!E;G5

M87,@82!P87)T("E4:@T*5"H-"BAH97)E;V8@87,@17AH:6)I="`Q,UPH:EPI
M+

M; " !S=&%T96UE;G1S(&%N9" !S8VAE9'5L929LE;G1

M;WAY(%-T871E;65N="!T;R`I5&H-"C`@+3\$N,3(@5\$0-"BA396-U<FET>2!(
M;VQD97)S+"!T;R!B92!F:6QE9"!W:71H('1H92!396-U<FET:65S(&%N9"!%
M>&-H86YG92!#;VUM:7-S:6]N(&]N(&]R(&%B;W5T(\$UA<F-H(#(P+"`R,#`P
M+"!©

M(" `@(" !0=7)S=6%N="!T;R!T:&4@<F5Q=6ER96UE;G1S(&]F(%-E8W1I;VX@
M,3,@;V8@=&AE(%-E8W5R:71I97,@17A

M(\$%G96YT("E4:@T:(

M+C(V("TQ+C\$R(%1\$#0HH0VQE=F5L86YD+4-L:69F<R!);F,@86YD(\$ME>2!4
M<G5S="!#;VUP86YY(&]F(\$]H:6\L(\$XN

M9"!A;F0@4F5S=&%T960@5')U<w0@06=R965M96YT(\$YO+B`V+"!D871E9"!A
M<R!O9B!-87)C:"`Y+"`I751*#0HS+C0X("TQ+C\$R(%1\$#0HH,3DY,BP@8GD@
M86YD(&)E='=E96X@0VQE=F5L86YD+4-L:69F<R!

M;&%N9"U#;&EF9G,@26YC(&9I;&5D(&]N(\$UA<F-H(#(U+"`Q.3DV(&%N9"!I
M;F-O<G!O<F%T960@8GD@*51J#0I4*@T**')E9F5R96YC95PI("E4:@T*,S\$N
M-C8@,RXS-B!41`T**\$YO="!!<'!L:6-A8FQE*51J#0HM,S4N.30@+30N-38@
M5\$0-"ELH,3!<*!P7"DI+3\$V,3,N.2@J(\$9I<G-T(\$%M96YD;65N="!T;R!#
M;&5V96QA;F0M0VQI9F9S(\$EN8R!.;VYE;7!L;W7TE3.

M5\$0-"BA<,C(W*51J#0HM,S,N-#0@+3(N "

M+U1Y<&4@+U!A9V4-"B]087)E;G0@-#`@,"!2#0HO4F5S;W5R8V5S(#8R(#`@
M4@T*+T-O;G

begin 666 DOC.PDF

M)5!\$1BTQ+C(-"B7BX_3#0HR(#`@;V)J#0H\`T*+TQE;F=T:"`V-S(P#0H^
M/@T*<W1R96%M#0I"5` H\/

M+C\$W(&P-"E,-"C`@1PT*,S(Y+C`Q(#0Y,"XQ-R!M#0HS-S\$N.3<@-#DP+C\$W
M(&P-"C,W,2XY-R`T.3`N,3<@;0T*,S<Q+CDW(#0Y,"XV-2!L#0I3#0HP+C4@
M1PT*-\$Y+C(U(#0Y,"XV-2!M#0HS.#`N,S<@-#DP+C8U(&P-"C,X,"XS-R`T
M.3`N-C4@;0T*,S@P+C,W(#0Y,"XQ-R!L#0I3#0HP(\$<-"C,X,"XS-R`T.3`N
M,3<@;0T*-\$Y+C(U(#0Y,"XQ-R!L#0HT,3DN,C4@-#DP+C\$W(&T-"C0Q.2XR
M-2`T.3`N-C4@;`T*4PT*,XU(\$<-"C0X.2XX,2`T.3`N-C4@;0T*-(W+C8U
M(#0Y,"XV-2!L#0HT,C<N-C4@-#DP+C8U(&T-"C0R-RXV-2`T.3`N,3<@;`T*
M4PT*,"!`#0HT,C<N-C4@-#DP+C\$W(&T-"C0X.2XX,2`T.3`N,3<@;`T*`#@Y
M+C@Q(#0Y,"XQ-R!M#0HT.#DN.#\$@-#DP+C8U(&P-"E,-"C`N-2!`#0HU-#0N
M,CD@-#DP+C8U(&T-"C4P,BXP-2`T.3`N-C4@;`T*-3`R+C`U(#0Y,"XV-2!M
M#0HU,#(N,#4@-#DP+C\$W(&P-"E,-"C`@1PT*-3`R+C`U(#0Y,"XQ-R!M#0HU
M-#0N,CD@-#DP+C\$W(&P-"C4T-"XR.2`T.3`N,3<@;0T*-30T+C(Y(#0Y,"XV
M-2!L#0I3#0I"5`T*,3`N,#<Y(#`@,"`Q,"XP-SD@-C<N-C4@-#<W+CDS(%1M
M#0HH4V%L97,@7"A4;VYS7"DI5&H-"B]&,R`Q(%1F#0HR-RXW,38Y(#`N,#0W
M-B!41`T**#@N.2E4:@T*+T8R(#\$@5&8-"C0N-C\$Y-2`M,"XP-#<V(%1\$#0I;
M*#\$R+C\$I+30R,C8N.2A<*#,N,BDM,3(N-2A<*2DM-#4T."XT*%PH,C9<*24I
M751*#0I%5`T*,"XU(&<-"C,S-BXY,R`T-S "C

M92!Y96%R+BE=5\$H-"E0J#0HH("E4:@T*5"H-"ELH7#(R-2DM,3,P*"`I+3\$Q
M-3`H3&]W97(@<F]Y9F7

M. 2`S. 3\$N, #4@, C(N-38@+3(N. #@@<F4-"F8-"C, X-"XR, 2`S. 3\$N, #4@, C(N

M971U<FYS+B`I5&H-"B]&,R`Q(%1F#0HP("TR+C,V(%1\$#0HH0V%S:"!&;&]W
M(&%N9"!,:7%U:61I='DI5&H-"B]&-2`Q(%1F#0HP("TR+C,T(%1\$#0HH070@
M1&5C96UB97(@,S\$L(#\$Y.3DL('1H92!#;VUP86YY(&AA9"!C87-H(&%N9"!C
M87-H(&5Q=6EV86QE;G1S(&]F("0V-RXV(&UI;&QI;VXN(\$EN(&%D9&ET:6]N
M+"!T:&4@9G5L;"!A;6]U;G0@;V8@*51J#0HP("TQ+C\$R(%1\$#0HH82`D,3`P
M(&UI;&QI;VX@=6YS96-U<F5D(')E=F]L=FEN9R!C<F5D:70@9F%C:6QI='D@
M=V%S(&%V86EL86)L92X@4')I;F-I<&%L('!A>6UE;G1S(&]N('1H92!#;VUP
M86YY7#(R,G,@)#<P(&UI;&QI;VX@*51J#0I4*@T**'-E;FEO<B!U;G-E8W5R
M960@;F]T97,@87)E(&YO="!R97%U:7)E9"!U;G1I;"`R,#`U+"!W:&5N('1H
M92!F=6QL(&%M;W5N="!I<R!D=64N("E4:@T*,"`M,BXS(%1\$#0HH1F]L;&]W
M:6YG(&ES(&\$@<W5M;6%R>2!O9B`Q.3DY(&-AUB97(@,QI&7%N(7&HU;`,`

M"E,-"D)4#0H

M<RX@*51J#0HP("TR+C,@5\$0-"BA+

M: &4@0VJM<&%N>2!

M<')O9'5C92!P<F5M:75M(&=R861E('!I9R!I<F]N+B!7:&EL92!P<F]G<F5S
M<R!H87,@8F5E;B!M861E(&EN(&\$@;G5M8F5R(&]F(&%R96%S+"!U;F-E<G1A
M:6YT>2!O=F5R("E4:@T*5"H-"BAM87)K970@8V]N9&ET:6]N<R!A;F0@=&EM
M:6YG(&]F(' -T871E(&5N=FER;VYM96YT86P@<&5R;6ET=&EN9R!H87,@<&]S
M='!O;F5D(&\$@9&5C:7-I;VX@;VX@=&AE('!R;VIE8W0N("E4:@T*+T8S(#\$@
M5&8-"C`+3(N,S8@5\$0-"BA3=')A=&5G:6,@26YV97-T;65N=',I5&H-"B]&
M-2`Q(%1F#0HP("TRQ&

M(&T-"C,X,RXY-R`W-C(N.#\$@;`T*4PT*,"XU(\$<-"COV,"XR.2`W-C(N.#\$@
M:OT*,SDV+COU(#<V,BXX,2!L#0HS.38N-#4@-

M<&]S97,N(\$%T(\$1E8V5M8F5R(#,Q+"`Q.3DY(&%N9" `Q.3DX+"!T:&4@;F]T

M<F4L(&%V86EL86)I;&ET>2P@86YD(&UA9VYI='5D92!A;F0@9'5R875

M"C,P+C,X,SD@,"XP-#<V

M9FEN86YC:6%L('-T871E;65N=',N("E4:@T*,C(N.#@@+3(N,R!41`T**#,V
M("E4:@T*150-"F5N9'-T<F5A;0T*96YD;V)J#0HQ,"`P(&]B:@T*/#P-"B]0
M<F]C4V5T(%LO4\Y

begin 666 DOC.PDF

M)5!\$1BTQ+C(-"B7BX_3#0HR(#`@;V)J#0H\`T*+TQE;F=T:`W,#`V#0H^
M/@T* <WLR96%M#0I"5`T*+T8R(#\$@5&8-"C\$R(#`@,"`Q,B`R-2XV-2`Y-#DN
M-S<@5&T-"C`@9PT*+T=3,2!G<PT*,"!48PT*,"!4=PT**"`I5&H-"C0Q+C,V
M("TR+C,@5\$0-"BA%>&AI8FET(#\$S7"AD7"D@*51J#0H01C,@,2!4T("B`

begin 666 DOC.

M*%PI*5U42@T*+3,U+C8R,C0@+3\$N,S,S-2!41`T**%!A>6%B;&5S(&%N9"!A
M8V-R=65D(&5X<&5N<V5S*51J#0HO1C,@,2!49@T*,C@N

M(#D@,"!2#0H026YF;R`Q,"`P(%(-"B])1"!;/#=A93AB-C9B-C\$S,S@T9F5A
M93`W-F9D-F8R9C`S-F8S/CPW864X8C8V8C8Q,S,X-&9E864P-S9F9#9F,F8P
E,S9F,SY=#0H^/@T*<W1A<G1X<F5F#0HQ,3\$R-0T*)25%3T8-"@``
`

end

begin 666 DOC.PDF
M)5!\$1BTQ+C(-"B7BX_3#0HR(êF\

M, #4@; `T*-#(U+CDW(#@R, RXP-2!M#0HT, C4N.3<@.#(R+C4W(&P-"E, -"C`@
M1PT*-#(U+CDW(#@R, BXU-R!M#0HT.34N-3<@.#(R+C4W(&P-"C0Y-2XU-R`X
M, C(N-3<@;0T*-#DU+C4W(#@R, RXP-2!L#0I3#0HP+C4@1PT*-3, U+C0Q(#@R
M, RXP-2!M#0HT.3@N.3, @.#(S+C`U(&P-"C0Y."XY, R`X, C, N, #4@;0T*-#DX
M+CDS(#@R, BXU-R!L#0I3#0HP(\$<-"C0Y."XY, R`X, C(N-3<@;0T*-3, U+C0Q
M(#@R, BXU-R!L#0HU, S4N-#\$@.#(R+C4W(&TgYXU-V(&P-"E

M-B`M,2XR,30T(%1\$#0I;*)E<'5R8VAA<V5S(&]F(\$-O;6UO;B!3:&%R97,I
M+3(P-C(Q+C(H7"@Q,2XU*2TQ,BXV*%PI*2TQ,S@Q,2XR*%PH,3\$N-2DM,3(N
M-BA<*2E=+

begin 666 DOC.PDF

M)5!\$1BTQ+C(-"B7BX_3#0HR(#`@;V)J#0H\`T*+TQE;F=T:"`T,38R#0H^
M/@T*<W1R96%

M;6DM9FEN:7-H960@<w1E96P[('-T965L(&EN9'5S=')Y("E4:@T*5"H-"BAC
M;VYS;VQI9&%T:6]N+"!R871I;VYA;&EZ871I;VX@;W(@9FEN86YC:6%L(&9A
M:6QU<F4[(&]R(&1E8W)E87-E9"!.;W)T:"!!

M<F]P97)T:65S.B`I5&H-"B]&-"`Q(%1F#0HU+C`T(#`@5\$0-"BA0<F]P97)T
M:65S(&%R92!S=&%T960@870@8V]S="X@1&5P<F5C:6%T:6]N(&]F('!L86YT
M(&%N9"!E<75I

M,B`T(#`@4@T*+T8S(#4@,"!2#0H01C0@-B`P(%(-"CX^#0H017AT1U-T871E
M(#P\#0H01U,Q(#<@,"!2#0H^/@T*/CX-"F5N9&]B:@T*,38@,"!O8FH-"CP\
M#0H03&5N9W1H(#8P,C0-"CX^#0IS=')E86T-"D)4#0H01C(@,2!49@T*,3(@
M,"`P(#\$R(#(U+C8U(#DV,2XP-2!4;0T*,"!G#0H01U,Q(&m'

M+C0Q(%1M#0HP(&<-"BA&:6YA;F-I86P@4&]S:71I;VXI5&H-"B]&,B`Q(%1F
M#0HQ

M,R!M#0HT,3<N-3<@-S8X+C,S(&P-"C0Q-RXU-R`W-C@N,S,@;0T*-

M5&H-"E0J#0HH:6YC;'5D92!T:&4@0V]M<&%N>2P@-#8N-2!P97)C96YT.R!4
M:&4@3%16(\$-O<G!O<F%T:6]N(%PH7#(R,TQ45EPR,C1<*2P@-#8N-2!P97)C
M96YT.R!A;F0@3'5R9VD@04<@;V8@1V5R;6%N>2P@*51J#0I4*@T**#<@<&5R
M8V5N="P@=VET:"!T:&4@0V]M<&%N>2!A<R!M86YA9V5R(&%N9"!S86QE<R!A
M9V5N="X@1F]L;&]W:6YG(&ES(&\$@<W5M;6%Ri6Y'5RWF<

M#0HS-S\$N-#D@-#4V+C,S(&P-"E,-"C`@1PT*,S<Q+COY(#0U-BXS,R!M#0HS
M.#DN,#\$@-#4V+C,S(&P-"C,X.2XP,2`T-38N,S,@;0T*,S*,S

M-#DT+C@U(#<R,BXY-R!L#0HT.30N.#4@-S(R+CDW(&T-"C0Y-"XX-2`W,C(N
M-#D@;`T*4PT*,"! '#0HT.30N.#4@-S(R+C0Y(&T-"C4Q-RXT,2`W,C(N-#D@
M;`T*-3+CDW

M(#4U,"XV-2!M#0HR.#(N.3,@-34Q+C\$\$S(&P-"E,-"C`N-2!'#0HS,S,N.#\$@
M-34Q+C\$\$S(&T-"C,Q,BXY,R`U-3\$N,3,@;`T*,S\$R+CDS(#4U,2XQ,R...NF`

M(&P-"C,S,RXX,2`R.3`N.3<@;0T*,S,S+C@Q(#(Y,BXQ-R!L#0I3#0HP+C4@
M1PT*,SDR+C@U(#(Y,BXQ-R!M#0HS-S`N,CD@,CDR+C\$W(&P-"C,W,"XR.2`R
M.3(N,3<@;0T*,S<P+C(Y(#(Y,"XY-R!L#0I3#0HP+N#3<@

M=&\@;6]S="!F=6

M(&P-"COU-"XW-R`W.#<N-3,@;0T*-#4T+C<W(#<X-RXP-2!L#0I3#0HP(\$<-
M"COU-"XW-R`W.#<N,#4@;0T*-#<U+C8U(#<X-RXP-2`#

M,R`T-S`N.3<@;`T*-3`Q+C,S(#0W,"XY-R!M#0HU,#\$N,S,@-#<P+C0Y(&P-
M"E,-"C`@1PT*-3`Q+C,S(#0W,"XT.2!M#0HU,S`N-C\$@-#<P+C0Y(&P-"C4S
M,"XV,2`T-S`N-#D@;0T*-3,

M(#`@;v)J#0H\`T*+U!R;V-3970@6R]01\$8@+U1E>'0@70T*+T9O;G0@/#P-
M"B] &,B`T(#`@4@T*+T8S(#4@,"!2#0HO1C0@-B`P(%(-CX^#0HO17AT1U-T
M871E(#P\#0HO1U,Q(#<@,"!2#0H^/@T*/CX-"F5N9&]B:@T*,S@@,"!O8FH-
M"CP\#0HO3&5N9W1H(#<W-#\$-"CX^#0IS=')E86T-"D)4#0HO1C(@,2!49@T*
M,3(@,"`P(#\$R(#(U+C8U(#DV,2XP-2!4;0T*,"!G#0HO1U,Q(&=S#0HP(%1C
M#0HP(%1W#0HH("`@("``@("``@("``@("``@*51J#0HO1C,@,2!49@T*,"`M
M,BXS-B!41`T**\$YO=&5S('1O(\$-O;G-O;&ED871E9"!&:6YA;F-I86P@4W1A
M=&5M96YT<RE4:@T*+T8R(#\$@5&8-"C`@+3\$N,38@5\$0-"B

M,3`N.#D@5&T-"ELH)%PH+C\$I+3\$R+C0H7"DI751*#0H01C(@,2!49@T*-BXT
M,#4T("TP+C`T-S8@5\$0-"ELH)#\$T+C0I+30X-CDN."@D,3<N-RE=5\$H-"D54
M#0HP+C4@9 -

M4PT*0E0-"C\$P+C`W.2`P(#`@,3`N,#<Y(#\$R,RXX,2`V-34N-3,@5&T-"BA)
M;F-O;64@=&%X(&5X<&5N<V4@7"AC<F5D:71<*2E4:@T*

M,3(@5\$0-"BAT:&4@9F]L;&]W:6YG('=E:6=H=&5D+6%V97)A9V4@87-S=6UP
M

M,R`Q(%1F#0HM,34N,38X,2`M,2XQ.3`V(%1\$#0I; *%-H87)E<RDM,C8Q,2XW
M*%!; *

M:71Y*51J#0H01C0@,2!49@T*, "`M,BXS-"!41`T**%5N9&5R('1H92!#;VUP
M86YY7#(R,G,@<VAA<F4@<'5R8VAA<V4@<FEG:'1S(%PH7#(R,U)I9VAT<UPR
M,C1<*2!P;&%N+

M, 3<N-3 (@+3 (N. #@@<F4-"F8-"D)4#0HQ, "XP-SD@, " `P(#\$P+C`W. 2`Q, C, N
M. # \$@-3 `V+C<S (%1M#0HP (&<- "BA\$: 6QU=&5D (&5A<FYI; F=S (' !E<B!S: &%R

begin 666 DOC.PDF
M)5!\$1B5'8

M,CDY,BXY*\$90=7)T:"DM,S\$T,RXS*%EE87(I751*#0I%5`T*,"XU(\$<-"C(Y
M.2XR-2`U.#0N-S,@;0T*,C<S+C4W(#4X-"XW,R!L#0HR-S,N-3<@-3@T+C<S
M(&T-"C(W,RXU-R`U.#0N,C4@;`T*4PT*,"! '#0HR-S,N-3<@-3@T+C(U(&T-
M"C(Y.2XR-2`U.#0N,C4@;`T*,CDY+C(U(#4X-"XR-2!M#0HR.3DN,C4@-3@T
M+C<S(&P-"E,-"C`N-2! '#0HS-3(N,#4@-3@T+C<S(&T-"C,Q-"XQ,R`U.#0N
M-S,@;`T*,S\$T+C\$S(#4X-"XW,R!M#0HS,30N,3,@-3@T+C(U(&P-"E,-"C`@
M1PT*,

M-2`S,S0N-C4@;`T*-3\$V+C0U(#,S-"XV-2!M#0HU,38N-#4@,S,U+C\$\$(&P-
M"E,-"D)4#0HQ,"XP-SD@,"`P(#\$P+C`W.2`Y-2XW,R`S,C,N-C\$@5&T-"ELH
M1FER<W0@475A<G1E<BDM-C0X,BXV*"0T,RXU-BDM,CDX."XX*"0S,BXY-"DM
M,S`S-BXT*"0U-2XQ."DM,S`S-BXT*"0T,BXW-2DM,C<W-"XT*"0N,S<U*2TR
M,C`R+CDH)"XS,C4I751*#0HP("TQ+C(Q-#0@5\$0-"ELH4V5C;VYD(%U87)T
M97(I+34X-S(N-R@T,2XT-"DM,S0X."XX*#,Q+C@Q*2TS-3,V+C0)0T,4X

M-SX\F0V83(S,SDX-V4S-C\$V,&,Y-S)A,S<Q-CDT,C,V,#<^70T*/C5CS-C785# 8 7TTT#)) 4,C CS < F&80

begin 666 DOC.PDF

M)5!\$1BTQ+C(-"B7BX_3#0HR(#`@;V)J#0H\`T*+TQE;F=T:"`U-3,-"CX^
M#0IS=')E86T-"D)4#0H01C(@

begin 667 DQCEPD#X\` , , yu s .
BTQ+C(-"B7BX_3#0HR(#`@;V)V #(#B-;BTB@#BX-#T_3#5(BBDF

M86PI5&H-"B] &, R`Q(%1F#0HT, BXS, S<T(#`N, #0W-B!41`T**#@N. 2E4:@T*
M+T8T(#\$@5&8-"CON, #(T, B`M, "XP-#<V(%1\$#0I; *#\$R+C\$I+3(W-S0N-"@Q
M, "XW*5U42@T*150-"C`N-2!' #0HT. 3`N-S<@, S@U+C`U(&T-"C0V. "XR, 2`S
M.#4N, #4@; `T* -#8X+C(Q(#, X-2XP-2!M#0HT-C@N, C\$@, S@F#

M,C(S-3`N."@D-#4Q+C<I+3\$W-S0N,R@D-#\$Q+C(I+3\$W-S0N,R@D,S,T+C@I
M751*#0HR+C4W,3<@+3\$N,C\$T-"!4l`T*6R@M(%)O>6%L=&EE<R!A;F0@36%N
M86=E;65N="!&965S*2TR-CDT,RXW*#4Q+C4I+3(W-S0N,R@T.2XU*2TR-S<T
M+C0H-#0N-RE=5\$H-"D54#0HP+C4@1PT*-#DP+C<W(#@V-2XR.2!M#0HT-C@N
M,C\$@.#8U+C(Y(&P-"6Q-RE= H-"D

M,C\$@-30W+C4S(&T-"C0V."XR,2`U-#<N,#4@;`T*4PT*,"!'#0HT-C@N,C\$@
M-30W+C`U(&T-"C0Y,"XW-R`U-#<N,#4@;`T*`-#DP+C<

M. "XV, 2`R-S0N, 3<@; 0T* -#8V+C`U(# (W-"XQ-R!L#0HT-C8N, #4@, C<T+C\$W
M(&T-"COV-BXP-2`R-S, N-CD@; `T*4PT*, " ! '#0HT-C8N, #4@, C<S+C8Y(&T-
M"C0X. "XV, 2`R-S, N-CD@; `T* -#@X+C8Q(# (W, RXV. 2!M#0HT. #@N-C\$@, C<T
M+C\$W(&P-"E, -"C`N-2! '#0HU, S<N-3<@, C<T+C\$W(&T-"C4Q-2XP, 2`R-S0N
M, 3<@; `T*-3\$U+C`Q(# (W-"XQ-R!M#0HU, 34N, #S@, C<S+C8Y(&P-"E, -"C`@
M1PT*-3\$U+C`Q(# (W, RXV. 2!M#0HU, S<N-3<@, C<S+C8Y(&P-"C4S-RX

M- " !41`T**\$YO<

M3W!E<F%T:6YG(%)E=F5N=65S("T@4')O9'5C="!386QE<R!A;F0@4V5R=FEC
M97,I+3(Q.38Y+C@H)#(W,BXR*2TQ-C,Q+C4H)#(Y-"XY*2TQ-C4U+C,H)#(T
M-RXY*5U42@T*,BXT,C@X("TQ+C(Q-#0@5\$0-"ELH+2!2;WEA;'1I97,@86YD
M(\$UA;F%G96UE;G0@1F5E<RDM,C8W,#4N-B@S-RXW*2TR-C,Q+C4H-34N-BDM
M,C8U-2XS#@

M, BXR*2TS, 3, Q+C0H, BXS*2TS, 34U+C(H, BXT*

M#0HO1G)E<75E;F-Y(#8P#0HO06YG;&4@-#4-"BJ3<&]T1G5N8W1I;VX@+U)O
M=6YD#0H^/@T*96YD;V)J#0HW(#`@;V)J#0H\/^T*+U1Y<&4@+T5X=\$=3=&%T
M90T*+U-!(&9A;'-E#0HO3U`@9F%L<V4-"B](5" `O1&5F875L=`T*/CX-"F5N