

FEDERAL RESERVE BANK OF NEW YORK

NEW YORK, N.Y. 10045

AREA CODE 212 791-5545

Rt. Dir. No. 9451
February 8, 1983

RONALD B. GRAY
EXECUTIVE VICE PRESIDENT

TO: ALL STATE MEMBER BANKS, BANK HOLDING COMPANIES, EDGE
AND AGREEMENT CORPORATIONS, AND BRANCHES AND AGENCIES
OF FOREIGN BANKS IN THE SECOND FEDERAL RESERVE DISTRICT,
AND OTHERS CONCERNED

SUBJECT: Northern Kentucky Bank & Trust Company
Alexandria, Kentucky

We have been informed that irrevocable letters of credit
have been allegedly issued by the subject bank in favor of the
following: Triple A Coal Company, Inc., Cincinnati, Ohio; Thomas
J. Rhein, Alexandria, Kentucky; East Star Investment Company,
Lexington, Kentucky; or Express Financial Corporation, Los
Alamitos, California for the account of any or all of the
following:

Thomas J. Rhein
Continuous Mining Corporation
R.S.F. Coal Reserves, Inc.
Triple AAA Coal Company, Inc.
Triple A Coal Company (proprietorship
owned solely by Thomas J. Rhein)

We understand that these documents were issued under
irregular and improper circumstances, and accordingly that they
should not be honored, accepted or used as collateral for any loan
or financing arrangement. It is requested that anyone having
information concerning such documents or receiving any of these
documents immediately notify our Bank Examinations Department
(Tel. No. 212-791-5898).



Ronald B. Gray
Executive Vice President