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July 12, 2001

Ms. Julia Ritter
4010 South 975 East
Zionsville, Indiana 46077

Re: Objection to Heartland Financial Services, Inc.'s, Fee Applications

Dear Ms. Ritter:

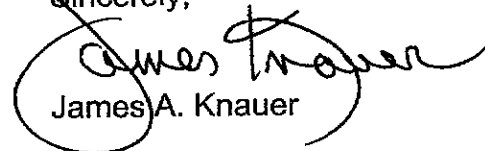
I am writing you concerning your letter of July 2, 2001, addressed to Judge Tinder concerning the Receiver's fee request in this case.

I would like to have the opportunity to meet with you to review what has been done in the Receivership to date and what kinds of things lie ahead in order to complete the process.

While I do not know whether I can personally satisfy your objections, nevertheless I am certain that I can provide you with much better information than you appear to have.

I hope you will call me to arrange an appointment at your convenience.

Sincerely,



James A. Knauer

JAK:hns

cc: Honorable John D. Tinder

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