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November 13, 2007

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Department of Fish and Game  
Office of Spill Prevention and Response  
1700 K Street #250  
Sacramento, CA 95811

Chris Plaisted  
NOAA Office of General Counsel  
Suite 4470  
501 West Ocean Boulevard  
Long Beach, CA 90802

Re: *M/V COSCO BUSAN*- Oil Pollution Act: Funding for Joint  
Preassessment /Assessment Activities

Dear Counsel:

This is to confirm that Regal Stone Limited wish to participate with the Natural Resource Trustees (trustees) in their pre-assessment and assessment of injuries to natural resources resulting from the oil spill, involving the above-named vessel, which occurred in San Francisco Bay on November 7, 2007. In consideration of the trustees' agreement to allow Regal Stone Limited to participate cooperatively in these activities, pursuant to the Oil Pollution Act Natural Resource Damages Regulations, 15 CFR Part 990, Regal Stone Limited hereby agrees to pay the reasonable costs previously incurred and to be incurred by the Department of the Interior (including the Fish and Wildlife Service, the National Park Service, the Bureau of Land Management, the Office of Environmental Policy and Compliance, and the Office of the Solicitor) (DOI), the California Department of Fish and Game, Office of Spill Prevention and Response (CDFG), the California Department of Parks and Recreation (CDPR), and the National Oceanic and Atmospheric Administration (NOAA) for such activities.

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Re: M/V COSCO BUSAN- Oil Pollution Act: Funding for Joint  
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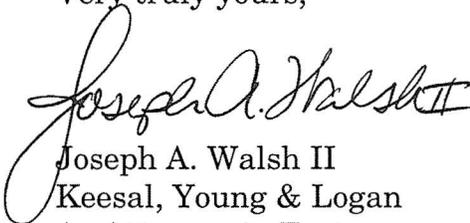
So as to avoid any potential for violation of the Anti-Deficiency Act, Regal Stone Limited agrees to provide within ten (10) days an initial payment of \$100,000 to the Department of the Interior for its costs incurred and to be incurred pursuant to instructions to be provided by DOI to Regal Stone Limited.

The trustees and Regal Stone Limited expect to negotiate and enter into a Cooperative Agreement for further specific, cooperative assessment activities. However, until any such Cooperative Agreement becomes effective, or until Regal Stone Limited provides written notice 15 days in advance, Regal Stone Limited's agreement to pay as contained in this letter shall remain in effect.

For purposes of this Agreement, and unless and until directed otherwise by Regal Stone Limited, all requests for reimbursement for these activities should be provided, along with supporting documentation, to:

Keesal, Young & Logan  
400 Oceangate  
Long Beach, CA. 90801  
Attention: Joseph A. Walsh II (2418-229)

Very truly yours,



Joseph A. Walsh II  
Keesal, Young & Logan  
As Attorney in Fact  
for Regal Stone Limited

JAW:tw (KYL\_LB1119521)