

# **EXHIBIT 25**

**From:** Lauren Ross [lauren@fggus.com]  
**Sent:** 7/13/2004 3:29:51 PM  
**To:** Philip Toub [philip@fggus.com]; Amit Vijayvergiya [amit@fggus.com]  
**CC:** Corina Piedrahita [corina@fggmadrid.com]; Jeffrey Tucker [jeffrey@fggus.com]  
**Subject:** RE: FW: Sentry and Sigma

Yes, I let him know ... but that redemption has not come thru yet.

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-----Original Message-----

From: Philip Toub  
Sent: Tuesday, July 13, 2004 11:25 AM  
To: Lauren Ross; Amit Vijayvergiya  
Cc: Corina Piedrahita; Jeffrey Tucker  
Subject: RE: FW: Sentry and Sigma

Given that it looks like we will not be able to accomodate this interest  
, did you mention recycling that \$ 5 mil redemption that they expected?

-----Original Message-----

From: Lauren Ross [mailto:lauren@fggus.com]  
Sent: Tue Jul 13 11:21:24 2004  
To: Amit Vijayvergiya  
Cc: Philip Toub; Corina Piedrahita; Jeffrey Tucker  
Subject: FW: Sentry and Sigma

FYI: Dresdner Lateinamerika Hamburg interest for Aug 1. I told them we  
would know by the end of the week.

- \* Sentry B USD 1,980,000 approx.
- \* Sigma B EURO 1,000,000 approx.

-----Original Message-----

From: Lucke, Guido [mailto:Guido.Lucke@dbla.com]  
Sent: Tuesday, July 13, 2004 3:06 AM  
To: Lauren Ross  
Subject: Sentry and Sigma

Importance: High

Hi there,

I currently have orders for the:

- \* Sentry B USD 1,980,000 approx.
- \* Sigma B EURO 1,000,000 approx.

Can you tell me something about the chances to place all these orders ?

Thanks a lot my Dear

Guido