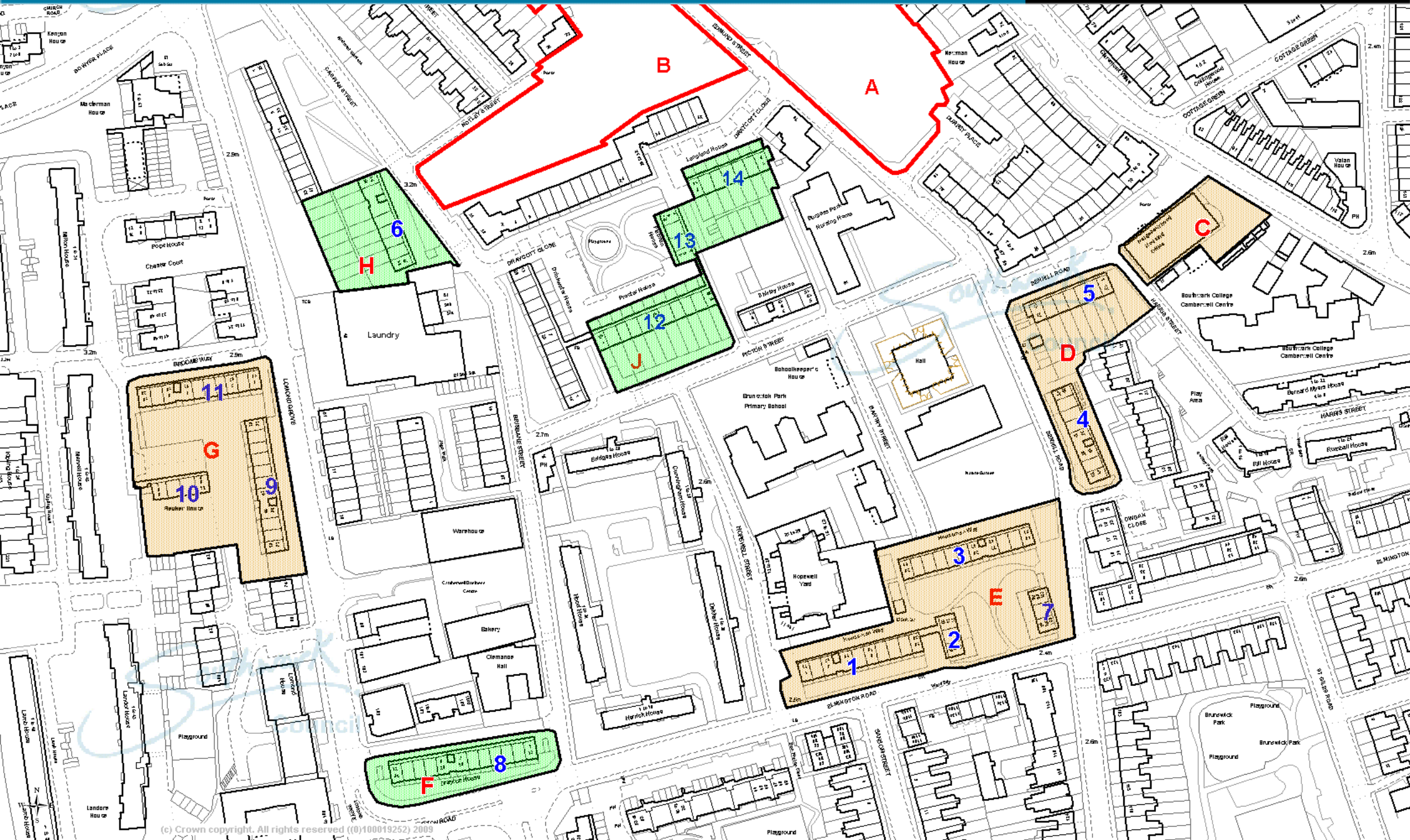


Appendix 1: Preferred Option for Elmington Estate

Date 5/10/2009



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