

ALERT 98-32

Type: Unauthorized Banking

Subject: Unauthorized Guarantee Instruments and a Promissory Note

Date: September 22, 1998

TO: Chief Executive Officers of all National Banks; all State Banking Authorities; Chairman, Board of Governors of the Federal Reserve System; Chairman, Federal Deposit Insurance Corporation; Conference of State Bank Supervisors; Deputy Comptrollers (Districts); Assistant Deputy Comptrollers; District Counsel and Examining Personnel.

RE: Mpumalanga Parks Board Guarantee Instruments and a Promissory Note
Province of Mpumalanga
Republic of South Africa

Information has been received that the above referenced instruments may be in circulation. The Exchange Control Department of the South African Reserve Bank has advised that the unauthorized guarantee instruments were not validly issued and do not represent legal obligations of the Mpumalanga Parks Board. A copy of one such instrument is attached. Further, it has been disclosed that the Mpumalanga Parks Board may have issued a promissory note under the same conditions; see copy attached.

Any information which you may have concerning this matter should be brought to the attention of:

Office of the Comptroller of the Currency
Enforcement & Compliance Division
250 E Street, SW
Fax (202) 874-5301
Washington, DC 20219

Daniel P. Stipano
Director
Enforcement & Compliance Division

Attachments