



JANINE FARR
COMPLIANCE MANAGER

AFCO

May 27, 2004

AFCO CREDIT CORPORATION

DIRECTOR APPOINTMENT

Please be advised that, effective June 15, 2004, John T. Chesko will assume the position of Director of AFCO Credit Corporation and AFCO Acceptance Corporation, replacing Jeffery L. Leininger, who is retiring.

Should you require any further information, please do not hesitate to contact me.

Janine M. Farr

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AFCO CREDIT CORPORATION
TWO MELLON BANK CENTER, ROOM 300, PITTSBURGH, PA 15259
(412) 234-2660 * FAX (412) 236-8195