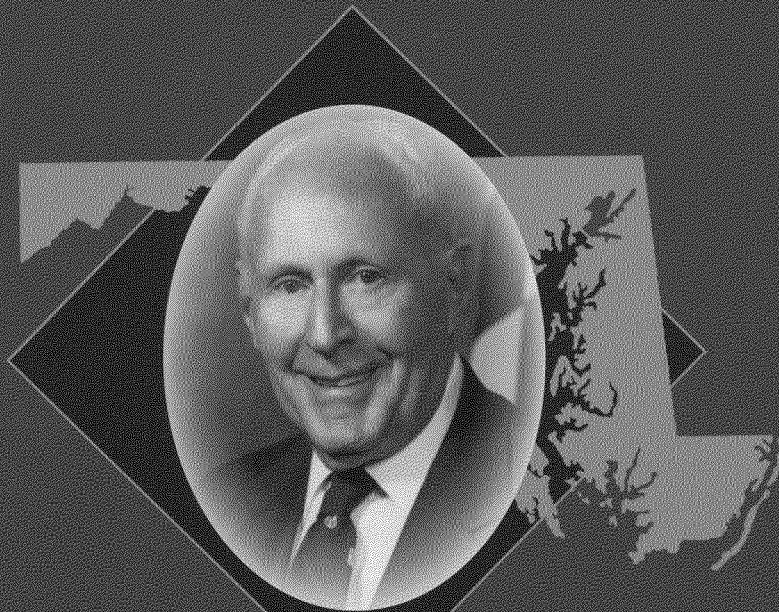


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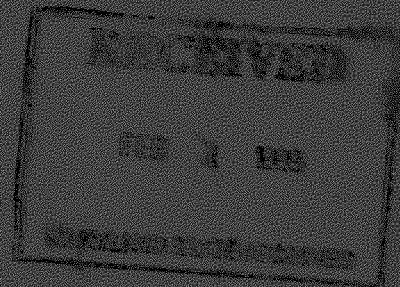
**STATE OF MARYLAND**

*Comprehensive  
Annual Financial Report*

for the year ended June 30, 1998



*In memoriam  
Louis L. Goldstein  
1913–1998*



**ROBERT L. SWANN**  
STATE COMPTROLLER  
ANNAPOLIS, MARYLAND