

April 19, 2010

To Board of Directors
Warren Tobacco Asset Securitization Corporation

INTERNAL CONTROL MATTERS

We have completed our audit of the financial statements of the Warren Tobacco Asset Securitization Corporation for the year ended December 31, 2009 and have issued our report thereon, dated April 19, 2010.

In planning and performing our audit of the financial statements of Warren Tobacco Asset Securitization Corporation for the year ended December 31, 2009, in accordance with auditing standards generally accepted in the United States of America, we considered Warren Tobacco Asset Securitization Corporation's internal control over financial reporting (internal control) as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the organization's internal control. Accordingly, we do not express an opinion on the effectiveness of the Library's internal control.

The financial statements and required report include all required communications regarding internal control. During our audit, we became aware of other matters that present opportunities for the organization to improve and we are presenting them here for your consideration.

Current Year Comments:

Preparation of Complete GAAP Basis Financial Statements – Repeat Comment

Management does not currently prepare full and complete financial statements in accordance with Generally Accepted Accounting Principles (GAAP). In order to satisfy GAAP, the year-end financial statements are required to include extensive notes to the financial statements. At year end, management has provided assistance to our firm in the preparation of the various disclosures. Although management is capable of preparing the basic financial statements and notes, management has engaged our firm to provide assistance and/or prepare certain of these required financial statement components.

Cash Flow Management – Management Advisory Comment – Repeat Comment

Management should carefully manage the cash flow of the WTASC to ensure that adequate funds will be available to pay the 2005 bond issuance when it comes due beginning in 2038.

6 Wembley Court
Albany, NY 12205-5808
p (518) 464-4080
f (518) 464-4087

ROCHESTER • BUFFALO
ALBANY • SYRACUSE
PERRY • GENEVA

www.bonadio.com

The Board of Trustees
Warren Tobacco Asset Securitization Corporation
Page 2

This communication is intended solely for the information and use of management and others within the organization, and is not intended to be and should not be used by anyone other than these specified parties.

We would like to acknowledge the cooperation and the professional conduct of the business office personnel and thank all of the County's personnel for the courtesy received during the course of our audit. Should you have any questions regarding the matters presented, we shall be pleased to discuss them at your convenience.

Very truly yours,

Bonadio & Co., LLP

BONADIO & CO., LLP