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The prosecution rested its case yesterday against three Cubans charged in connection with the 1976 bombing assassination of former Chilean ambassador Orlando Letelier after presenting the testimony of two convicts who implicated two of the defendants in the killing.

One of the witnesses, convicted extortionist Sherman Kaminsky, said that Alvin Ross Diaz told him in a jailhouse conversation last year that "he was involved in the murder of Orlando Letelier" and "contributed two wires to the manufacture of the bomb."

Meanwhile, Antonio Polytarides, convicted of the illegal sale of submachine guns, testified that in another 1978 prison conversation defendant Guillermo Novovo Sampol told him that members of the anti-Castro Cuban Nationalist Movement had "been betrayed by some people in my case but we will pay them back."

The government presented 25 witnesses and more than 125 exhibits over a period of 16 days against Ross, Nova and the third defendant in the case, Novo's brother Ignacio. But the government's case was seen as likely to rise or fall on the testimony of four witnesses, three of them convicts and one the man who has confessed to planting the bomb in Letelier's car.

The prosecution's key witness was Michael V. Townley, the 36-year-old American-born Chilean secret police agent who testified that he built the bomb and then attached it to the underside of the former diplomat's car, two days before it was detonated by remote control as Letelier drove along Washington's Embassy Row. Ronni K. Moffitt, a colleague of Letelier's at the Institute for Policy Studies, was also killed in the Sept. 21, 1976, blast, and her husband Michael was injured.

Townley testified that Guillermo Novo and Ross, both charged with the killings, attended a meeting at which the plot to kill Letelier was discussed, although Townley conceded under a lengthy and detailed cross-examination that Ross did "nothing directly" to help him carry out the killing.

He also said that after the killing he told Ignacio Novo about the bombing. Ignacio Novo is accused of lying to a grand jury investigating the Letelier slaying and failing to telling authorities about the crime.

Townley, in a calm, matter-of-fact recitation, recalled for the seven-woman, five-man jury how his superiors in the Chilean secret police agency once known as DINA ordered him to kill Letelier. A one-time official in the Chilean government of

Marxist President Salvador Allende, Letelier at the time of his death was an archrival of the current military dictatorship of Gen. Augusto Pinochet.

But Townley also conceded that on DINA orders he lied repeatedly at first to a Chilean investigator trying to find out about Chilean involvement in Letelier slaying. A native of Waterloo, Iowa, Townley has pleaded guilty to conspiracy to murder a foreign official and eventually will be sentenced to a 3 1/3-to-10-year prison term in the case. The government in turn has promised to recommend that he be paroled after serving the minimum time.

Ricardo Canete, who said he had once participated in "a scam" to sell mopeds and has been convicted of larceny and counterfeit money charges, testified that Ross boasted to him that he "made Letelier's bomb" but that investigators in the case were "too stupid" to link him to the killing.

In addition, Canete said that Virgilio Paz Romero, a fugitive charged with the Letelier and Moffitt killings, leaned over a New Jersey restaurant table last March and told him: "We did it. They know it. We know it, but let them prove it." Canete said Ross nodded his head to conform Paz's statement.

The other two key witnesses presented by the government were the last two, Polytarides and Kaminsky.

Kaminsky, who testified that he impersonated a policeman as part of his extortion offenses, said that Ross confessed his role in the Letelier killing while they both were imprisoned in New York City last year.

Ross, according to Kaminsky, said that he was "involved in the murder of Orlando Letelier together with generals in DINA, Michael Townley, Contreras Sepulveda (the former DINA chief) and other members of the CNM," the Cuban Nationalist group.

Kaminsky said that Ross was particularly upset with Townley, who was expelled by the Chilean government and turned over to the FBI to testify in the case. Kaminsky said Ross called Townley "a rat, an informer. The adjectives Mr. Ross used to describe Mr. Townley were of the most negative type."

But Ross also expressed confidence that the Central Intelligence Agency, cency and counterfeit money charges, which he called a "goofball" organization, could be blamed for the Letelier killing, Kaminsky testified.

"Alvin Ross is not a fool," Kaminsky recalled his former jailmate saying. "I'm not going to pay for the murder of Orlando Letelier. The CIA will be the scapegoat in this matter. People everywhere would gladly accept that the CIA was responsible."

The defense will start presenting its case today.

Convicts Implicate Two Prosecution Rests In Letelier Bombing