

DUPLICATE

CORRESPONDENT OFFICE

THE NATIONAL CITY BANK OF NEW YORK

**p.t. Helsinki, Finland,
25, 1929.**

**Osuuskaasojen Keskuslainarahasto O/Y,
Sineasgatan 6, Helsinki, Finland,
COPENHAGEN, DENMARK**

Gentlemen:

According to our records, the various revolving credits, which are at present available to you with my Head-Office in New York, mature as follows:-

\$1,000,000 on May 5, \$1,000,000 on May 7,
\$1,000,000 on May 8, & \$500,000 on May 8.

Permit me to refer to your esteemed enquiry, via Finland's Bank, as to whether we would be willing to renew these four credits for four months, at the same time increasing the total amount available to \$5,000,000, and to say that I have now received authorization to inform you that we shall be glad to do so on the following terms:

- 1). Payment to us in advance, i.e. on May 5, of an opening commission of one-quarter of one per cent. ($1/4\%$) of the \$5,000,000 consolidated revolving credit to be made available to you on May 5, subject to the other conditions herein;
- 2). Debit interest to be paid on amounts actually utilized at the rate of six and one-quarter per cent. ($6\frac{1}{4}\%$) per annum; such interest, however, to be charged to your account on our books monthly, as hitherto;
- 3). The Maturity of this \$5,000,000 Revolving Credit is to be September 5, 1929;
- 4). The Credit is not to be availed of on or after May 5 until we have received the Finnish Government's unconditional guarantee, as for our debt, of prompt repayment to us at maturity (Sept. 5, 1929) of the principal and interest thereon;
- 5). Your agreement to extend, until September 5, 1929, the maturity of the option granted our affiliate, The National City Company and its associates, to purchase from yourselves an issue of your Debentures as described in your letters of February 23, 1929, conveying said option.

If you fully agree to the above offer on the terms and conditions named, I would request that you return the two enclosed duplicates of this letter with your written agreement appended thereto, and duly signed, on your behalf, by officers legally authorized to obligate your Institution.

Yours very truly,

Mauritz G. Nelson
Representative

We hereby accept above offer, and, in consideration of the granting of the \$5,000,000 Revolving Credit therein referred to, we also hereby unconditionally agree to all of the terms and conditions therein hereinabove enumerated.

OSUUSKAASOJEN KESKUSLAINARAHASTO OSAKYHTIÖ

By _____
- Onni Karhunen - Assistant Managing Director

By _____
- Valde Eyrönen - Assistant Managing Director