

28/19

Representative
The National City Bank
of New York

ESTABLISHED 1812
CABLE ADDRESS "CITIBANK"

50, Unter den Linden,
Berlin, N. W. 7

January 19, 1932

Governor Risto Ryti,
Finlands Bank,
Helsingfors, Finland.

Dear Governor Ryti:

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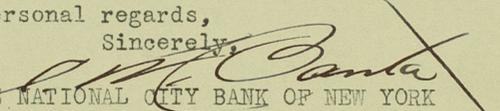
With reference to the cables which have been exchanged between your Bank and my Head Office, and also to the telephone conversations between us which have resulted in an Agreement to extend the present overdraft credit in favor of the Republic of Finland beyond its previously arranged expiry date of January 18, 1932, I am enclosing a formal contract which provides for an extension to April 18, 1932. Will you kindly arrange for the proper execution of the four copies which I have already signed as the authorized agent of the Lenders, and return two of the copies to me at this office, at the same time retaining the other copies for the Republic of Finland and your own Institution.

In accordance with our further understanding with regard to a continuing Option Agreement of a character similar to that which has been accomplished in connection with previous agreements respecting this advance, I shall have a draft of a satisfactory form forwarded to you to-morrow.

I would ask that the supporting legal opinion which is required in the extension agreement be submitted at the same time that these completed documents are returned. I assume that you will agree to my suggestion that Dr. Ilves be designated as the Helsingfors counsel whose opinion is to be supplied.

It is understood that, in accordance with the arrangements reached between us in this case and in previous similar credits, your Bank is continuing to participate as one of the Lenders in an amount of 33-1/3% of the total credit.

With kindest personal regards,
Sincerely,


THE NATIONAL CITY BANK OF NEW YORK
K. W. Banta
Assistant Vice President

Encls.
Reg.
KWB/SB