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First National Mortgage Co.

I EAST WACKER DRIVE CHICAGO I, ILLINOIS

January 27, 1964

AREA CODE 312 TELEPHONE 321-1710

KHATTAR REALTIES LIMITED 463 Prentice Street Sydney, Nova Scotia Canada

Attention: Mr. J. J. Khattar

RE: Joyland Shopping Center Detroit, Michigan

Gentlemen:

Please be advised that we have been informed that we have a loan available for you on the above named project in the amount of One Million Two Hundred Seventy Five Thousand Dollars (\$1,275,000.00) bearing interest at the rate of Six per cent (6%) per annum to be amortized over a period of Nineteen (19) Years.

Our lender advises us that we will receive a firm commitment including instructions for closing within the next few days.

We will advise you the moment we have the foregoing in our possession, or as soon as it is prepared so that you may pick up same if you so desire.

Very truly yours,

FIRST NATIONAL MORTGAGE COMPANY

BY:

tallman

LBS/vzf

ZEM - 30 NB 76-3 V/- //