

Dear Sir,
I have the honor to acknowledge the receipt of your letter of the 15th inst. in relation to the above matter. I am sorry that I cannot give you a more definite answer at this time, but I am sure that you will understand my position.

I have discussed this matter with the Board of Directors and they have decided to grant you a loan of \$10,000.00 for the purpose of carrying on your business. This loan is to be repaid in installments of \$1,000.00 per month for a period of 12 months.

I am sure that you will find this arrangement satisfactory. I am sure that you will be able to repay the loan in full within the specified period. I am sure that you will be able to carry on your business successfully.

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