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FIRST NATIONAL CITY BANK

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SEP 18 1973
OFFICE OF CHIEF COUNSEL
CORPORATION FINANCE

LEXINGTON AVENUE AT 42ND STREET
NEW YORK, N. Y. 10017

IN REPLY PLEASE QUOTE

September 12, 1973

REC'D - S.E.C.

SEP 14 1973

U. S. Securities and Exchange Commission
Washington, D. C. 20549

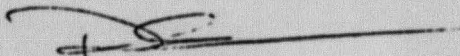
Gentlemen:

We propose to extend a loan to an individual with securities owned by a third party. The third party has informed us that the securities fall under Rule 144.

The Company's stock is traded on the American Exchange and the number of shares required to secure our loan would be well below the sale requirements of Rule 144. We do believe, however, that Form 144 should be completed as much as possible and kept in our files in the event we are forced to liquidate the securities. In this connection I would appreciate your advice and counsel in order to protect our position.

Your early response will be appreciated.

Very truly yours,


David C. Samuels
Assistant Manager