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COPY letter from Erlangers Ltd., 4, Moorgate, London, E.C.2.

14th June, 1935.

To P.A. de László, Esq., 3, Fitzjohn's Avenue, London, N.W.3.

. Dear Sir,

With reference to our letter of the 5th instant, we beg to inform you that the sum of R.M.198 has been paid to the Kuranstalt Neufriedenheim, München, in favour of Mr. Marczell László, and we enclose herewith receipt for your files.

We would inform you that this amount was made up as follows:-

6% dividend on R.M.3,700. Berliner handelsGesellschaft Shares ... R.M. 222
Less 10% German Tax ... 22.20
R.M. 199.80
Less our Berlin Correspondent's commission, expenses and fee for obtaining the permission ... 1.80
R.M. 198.00

we are pleased to have been able to arrange this matter on your behalf, and are, dear Sir,

Yours faithfully,

Erlangers Limited.