

COPY.

TRANSLATION

Chantiers Navals Francais

PARIS, 14.9.25.

33, Rue de Mogador

Lloyd's Register of Shipping,
2, Rue de la Masse,
CAEN.

Payment

Dear Sirs,

You have handed to our yard at Caen an account, dated 22nd August, amounting to 20.794 frs., relative to our vessel "VENDEMIARE".

You are aware of the difficulties which we have with the Owner respecting these vessels; on the other hand, you know how severe is at present the competition in our industry, and you know also what conditions we have to make to obtain the few orders which are going; in particular, our clients at present ask for long delays of payment.

For all these reasons. our treasury is temporarily short of cash; we should, therefore, be glad if you would be agreeable to receive from us, in payment of the sums which we owe you, a draft signed by us, payable on 15th December; this draft could be made out in pounds or in francs, at your convenience; you could thus at once mobilize our indebtedness to you, while at the same time rendering us a real service.

Knowing your kindness, we feel sure beforehand that you will willingly accept our proposal, if it can be done.

With our heartiest thanks,
We are, etc



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Lloyd's Register
Foundation