

31 May 1963

Union Bank
Box 3012 Victory Center Annex
North Hollywood, California

Attn: Mr. Kelly

Gentlemen:

In my copy of a letter herewith attached, I have instructed our Broker of Trans-World Insurance Company, Mr. Bill Bridgeman, to withhold from the proceeds of our insurance claim on Aircraft No. N-189-S, the sum of money necessary to pay you in full for a loan your bank has made against the said policy covering this particular aircraft, which is now demolished.

It is intimated to me that no problems are foreseen in the expeditious payment of this claim.

Sincerely,

Shields B. Craft, President
STANDARD AIRWAYS, INC.
SBC/tms
Encl: