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Mr. Leonard Fruchter
Futuro Corporation
1900 Rittenhouse Sq.
Philadelphia
Pa. 19103
U.S.A.

OL/1494/jn

September 24th, 1970

Dear Sir,

Further to our letter September 21st, 1970 as well as your telegram September 14th regarding your suggestion that promissory note due August 31st, 1970 from Futuro Corporation, still unpaid, should be paid in weekly payments of 1.000 US \$ we must inform you following.

By our bank we have been suggested to ask for a bank guarantee for balance of above-said promissory note, but as we also have received information that Futuro Corporation Philadelphia has filed a bankruptcy we understand this is impossible.

In view of this, provided that information of the bankruptcy filing is correct, we cannot see any other possibility than that you personally have an intention to pay the balance of the license fee, particularly as we have received information that any liabilities in our name is not filed on the petition list.

In case our assumption is correct we cannot see what gain we would have to extend further credits in this case and must therefore inform you that unless we before the 15th of November 1970 have received total payment of balance due we must consider this as a breach of § 2 in our contract and consequently consider us, from this date, no longer bound by an exclusive agreement regarding the sales and manufacture of the Futuro houses in the territories mentioned in our contract.

We are sorry that your efforts, again, if information received is correct, have failed, and hope this failure does not affect your private life.

We certainly have appreciated the time and effort you have spent on the promotion of the Futuro and hope our assumption is correct if we say that a great deal of the causes for the failure was the

continues over ...

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extremely tight stock-market situation in US during the time
you mostly needed this.

Would you kindly send us all information of the present
situation as well as your comments of our assumptions.

Very truly yours,

OY POLYKEM AB
