

LOANS

(or contributed)

Based on a rate of 8.0% per annum, the interests payable are as follows:

CAPITAL	INTEREST PER YEAR	INTEREST PER MONTH
\$ 50,000.00	\$ 4,000.00	\$ 340.00
\$ 25,000.00	\$ 2,000.00	\$ 170.00
\$ 5,000.00	\$ 400.00	\$ 34.00
\$ 1,000.00	\$ 80.00	\$ 7.00

All loans will be reimbursed from the rental income. Those with the loan reimbursed early will find the commitment not too heavy.

The loan pledged currently is \$ 290,000.00. This is inadequate for the success of the project.

When further plans have been completed, an Extraordinary General Meeting will be convened for discussion and vote on this project:

- 1) To sell the property and purchase alternate property, or,
- 2) To conserve.

Minutes of previous meetings and other information are enclosed herewith for your consideration.

Please consider the amount of loan you are willing to provide to assure success. If successful, the Association can achieve a rental income of at least \$10,000.00 monthly (conservatively), and members will be provided with greater benefits such as financial assistance and scholarships for their children.

For the purpose of conservation of 85 Club Street, a sum of \$500,000.00 is required. A request is made for interest-free loan from all concerned members. At present the loan amount pledged is \$290,00.00. Please pledge towards the target sum to enable the completion of the project and success for the purpose of retaining the property which had been conferred to us by our senior members and ancestors. Loans of whatever sum are welcomed and are considered of equal significance in terms of sacrifice and contribution made by concerned members.