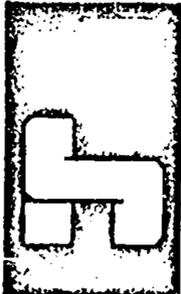


Account # 10117 # / 61145000  
710 25 1779 Geo



# FREE STATE BANK AND TRUST COMPANY

BOOK 35 PAGE 614

10000 Falls Road, Potomac, Maryland 20854 (301) 365-2500

November 24, 1972

Mr. William C. Bogley  
T/A Custom Builders, Inc.  
7809 Wisconsin Avenue  
Bethesda, Maryland 20014

Dear Mr. Bogley:

Please be advised that the loan request in the amount of \$50,000.00 by William C. Bogley, Custom Homes, Inc., has been approved subject to the following conditions:

- 1. Execution of a Promissory Note in the amount of \$50,000.00, payable in one (1) year, with interest to be paid quarterly at the rate of eight (8) percent.
- ✓ 2. The above Note to be secured by a First Deed of Trust, duly recorded against thirty-six and one-half acres of unimproved land described in an appraisal by Mr. John J. Shank in Frederick County, Maryland.
- ✓ 3. Said Note to be further secured by an assignment of a First Deed of Trust Note recorded against 17.9 acres of unimproved land in Frederick County, Maryland described by the same appraisal report by Mr. Shank.
- 4. Payment of a service fee of one percent of the loan amount at time of closing.
- 5. Issuance of insurance policy of fire and extended coverage to cover the value of the improvements.
- ✓ 6. Issuance of a Title Insurance Policy to the mortgagee insuring title free and clear of all liens and encumbrances and certifying that the State and County taxes have been paid.
- ✓ 7. We shall be satisfied that our interest be protected in this matter by your Title Attorney.

*Claimant's Exhibit 1  
Filed September 16, 1975*