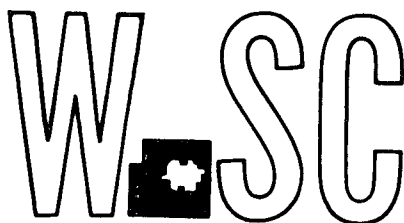


WICHITA—SEDGWICK COUNTY



METROPOLITAN AREA PLANNING
DEPARTMENT

CITY HALL — TENTH FLOOR
455 NORTH MAIN STREET
WICHITA, KANSAS 67202
268-4561

July 1, 1982

Inland Investment Co., Inc.
200 Douglas Building
104 S. Broadway
Wichita, Kansas 67202

Re: Letter of credit guaranteeing the construction of a major
entrance to Tyler Road and a major entrance to 13th Street
North, both to be on Lot 4, Northwest Village Addition
(Credit Number 770)

Gentlemen:

Your letter of credit from Fourth National Bank and Trust Company in
the amount of \$12,000.00 guaranteeing the construction of the above-
referenced major entrances is nearing default. The terms of the
guarantee references a completion date of September 25, 1982. A recent
field check of the property has indicated no new development, and con-
sequently, no major entrances.

Since the property has not been developed, we can authorize a 2-year
extension of time to complete the work provided an amendment to your
letter of credit is submitted which references the following:

1. New dollar amount of \$14,160.00 (18% inflationary cost factor);
2. A new completion or default date of September 25, 1984;
3. A new expiration or negotiation date of November 30, 1984.

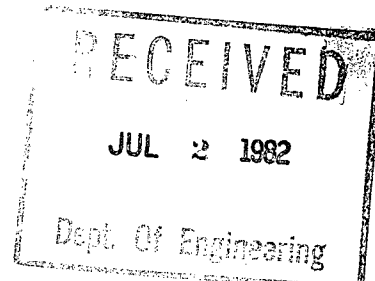
Please have this amendment prepared by the bank and submitted to me
on or before September 25, 1982. Action on your part is imperative
if you wish to avoid default on your \$12,000.00 guarantee. Should
you have any questions, please call me at 268-4421.

Sincerely,

Forrest L. Nagley
Forrest L. Nagley
Junior Planner

FLN:bh

cc: Marilyn B. Pauly, Assistant Vice-President, 100 N. Broadway,
67202
Mike Lindebak, Project Development Engineer, City Engineering



me