December 22, 1949

Mr. C. A. Vatter
2207 East Cumberland Street
Philadelphia 25, Pennsylvania

Dear Mr. Vatter

I am pleased to advise that at a meeting of the Executive Committee of the Board of Directors of National Land Company held today, you were appointed Manager of the Philadelphia Branch - Retail Division of National Land Company, effective January 1, 1950.

Very truly yours,

(signed) J. B. Hamrick
Secretary

c.c. Messrs. Martins
Lloyd
Owens

NL 000040211