

MERCANTILE

CREDITS

MERCANTILE CREDITS LIMITED
(INCORPORATED IN NEW SOUTH WALES)

436 ST. KILDA ROAD,
MELBOURNE, VICTORIA, 3004.
TELEPHONE: (03) 267 7244.

CORRESPONDENCE TO: P.O. BOX 481,
SOUTH MELBOURNE, VICTORIA, 3205.
TELEGRAMS & CABLES: MERCREDITS.
AUSDOC: DX 30547 STH MELBOURNE.
FACSIMILE: (03) 267 2696.

11th February, 1988

Mr. G. Thompson,
4 James Street,
Whittlesea,
VIC. 3757

Dear Sir,

Following our recent discussion we set out below details of the amount outstanding as at 18th September, 1985.

The Business, Stock, Plant and Equipment were sold for \$ 103,853.54 and the net proceeds of \$ 85,204.01 was paid to The Associates Pty. Ltd. in July, 1984.

Account 36164 - Dated 31st January, 1984

Opening Balance	\$ 100,000.00
Repayment \$ 1,416.67 Monthly Interest Only	
Paid 2 payments 5-3-84 & 2-5-84	
Arrears to 18-9-85. 17 Months	24,083.39
Amount Due	124,083.39

Account 66223 - Dated 31st February, 1984

Opening Balance	144,573.60
Repayments 60 X \$ 2,409.56	
Paid 2 payments 5-3-84 & 2-5-84	4,819.12
Proceeds of Sale of Business	85,204.01
Balance Due	54,550.47
Less rebate of charges to 18-9-85	25,676.43
Amount Due	28,874.04

cont....

Account 66239 - Dated 12th April, 1984

Opening Balance	\$ 14,169.96
Repayments 36 X \$ 393.61	
Nil payments made.	
Less rebate of charges to 18-9-85	1,044.99
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	13,124.97
Balance as at 18-9-85	166,082.40
Plus reasonable legal costs (as yet not known)	

Yours faithfully,



R. D. Smyth,
LEGAL RECOVERY MANAGER FOR VICTORIA

RDS/dw