

October 19, 1990

Mr. Dick B. Smith
Premerger Notification Office
Bureau of Competition
Room 303
Federal Trade Commission
Washington, D.C. 20580

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## Confirmation Letter

Dear Mr. Smith:

This letter is written to confirm our telephone conversation of October 18, 1990 regarding whether a proposed transaction is exempt from the filing requirements of the

proposed transaction, you informed me that the transaction described below would be exempt from the filing requirements

COMPETTOTS.

The proposed transaction involves the following

facts:

Company A (Buyer) and Company B (Seller) each have assets in excess of One Hundred Million Dollars

proposes to sell an industrial bullding warehouse to company A for Thirty Five Million Dollars (\$35,000,000.00).

The proposed transaction involves a leaseback from Company A to Company B, as well as an option to purchase throughout the term of the lease. The transaction is a

to extend at a rair market rental rate. The option to

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remodeled and Company B has recently commenced using portions

order to generate cash.

Company A is not a competitor of Company B. Company A's ordinary business involves owning and operating commercial buildings and Company A has previously engaged in sale/lease-back transactions. Therefore, Company A is involved in this transaction as part of its ordinary course of business.

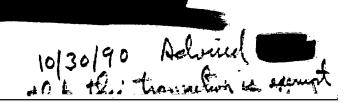
In addition to concluding that a transaction based

filing requirements.

Upon your review of this letter, please call the

Very truly yours,

above is exempt from the filing requirements of the Hart-Scott-Rodino Act.



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sale / have back in the ordinary A come & business of Company A and B are mot competitors.