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October 20, 1972

Leonard Gordon, Director
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Office of New Communities Development
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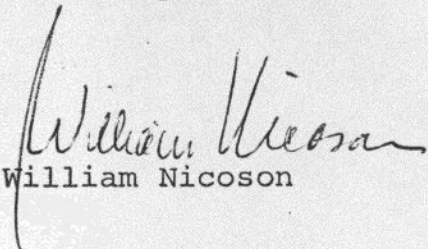
Dear Leonard:

Enclosed are five sets of the third installment of the New Communities Handbook. This installment consists of Section 2-12 (Administration of Escrow and Security Arrangements); Section 2-13 (Monitoring and Evaluation); Section 2-14 (Amendments and Waivers); and Section 2-15 (Defaults and Remedies).

The master from which these sections have been prepared is also enclosed to permit ready comparison with the prior text.

The sections of this installment are closely related to those forwarded with my letter of October 6, 1972, and I suggest that you arrange a meeting at which all these sections may be discussed together.

Sincerely,


William Nicoson

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Encl/