

TRANSLATION

COMPANIA NAVIERA ESPAÑOLA

MADRID 16th February, 1954.

Dear Sirs,

Steamers "GUECHO" and "CANDINA"

In reply to your letters dated 29th ulto. and 12th inst. regarding the Special Survey and Classification of the vessels "GUECHO" and "CANDINA", we have to inform you as follows:-

Due to the present circumstances of the shipping business, which you know, and having in mind that these vessels would be submitted to intensive repairs when carrying out the survey by that Society, it is estimated that we could not support the large amount of expenses originated by the maintenance in class with your Register, due to the economic development in course of this Company which, as you know, have only a small fleet.

This decision we are taken, due to the circumstances, as you can understand, is regretted.

Yours

Managing Director.



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