

Memorandum of Indebtedness of  
Roerich Museum to Westinghouse  
Electric Elevator Company as of  
August 1st, 1935.

As of August 1st, 1935 the Museum owed the Elevator Company \$11,764.47.

An extension was granted by the Elevator Company and the Museum executed a series of notes dated August 31, 1935 bearing interest at 6% per annum and bearing the personal endorsements of Louis L. Horch and M.M. Lichtmann.

The new notes matured as follows -

1935. . . . .	\$ 300.00
1936. . . . .	1,200.00
A note for \$75.00 matured on the first of each month beginning January 1st to August 1st, inclusive and then \$150.00 a month from September 1st to December 1st, inclusive.	
1937. . . . .	2,200.00
A note for \$150.00 matures each month beginning January 1st, 1937 to August 1st, 1937, inclusive and beginning September 1st to December 1st, inclusive a note for \$250.00 each month.	
1938. . . . .	1,750.00
Beginning January 1st, 1938 and up to July 1st, 1938 inclusive a note for \$250.00 matures each month.	
1938. . . . .	6,314.47
One note for this balance matures August 1st, 1938.	

The Roerich Museum agreed that in case of default in the payment of any note upon maturity, the Elevator Company may demand payment of all notes held by them "notwithstanding anything to the contrary in said notes expressed".

An agreement setting forth the above was executed by the Roerich Museum by Louis L. Horch as President and was attested by Nettie Horch as Secretary.