



October 1st, 2009
Circular No. 045-2009

Mr.
General Manager
City

REFERENCE: Delays in the issuance of the minutes of
cancellation of mortgages

Mr. Manager:

We hereby inform you that we have received claims from some banking entities, due to the fact that other banks of the marketplace delay the proceedings of the minutes for the release and cancellation of mortgages at the time a customer decides to change bank and the latter issues an irrevocable promissory letter of payment.

As you already know, article 193, numeral 3 of the Banking Law, provides that every bank must refrain of impeding, in any way that the banking customer desists of maintaining a commercial relation with the same. The above, without prejudice of the compliance of its obligations.

Due to the above, we request Mr. Manager to instruct the personnel in charge of public attention, in the mortgage proceedings, of balance letters, among others, the pertinent instructions for the compliance of the present.

Truly yours,

Olegario Barrelier
Superintendent