

THE DEPOSITORY TRUST COMPANY

IMPORTANT

#: 35-97
DATE: January 7, 1997
TO: All Participants
FROM: Dividend Department
ATTENTION: Managing Partner / Officer, Cashier

SUBJECT: Kranzco Realty Trust

The attached correspondence containing tax information was received by the Depository Trust Company.

D. Ruggiero
Assistant Supervisor
Dividend Department

Attachment