

COPY

PERKINS B. BASS & COMPANY
CHICAGO

February 25, 1932.

Dear Sam:

This morning, I received a letter addressed to your mother in my care from Mr. Paul C. Butcher, Personal Trust Officer, Continental Illinois Bank and Trust Company, dated February 20th, and a copy of a letter by the same person on the same date to you. I am sending you a copy of the letter to your mother.

As soon as I received the copy of the letter to you I sent Mr. Butcher a letter by special messenger, a copy of which I enclose, and which has to do only with the last sentence in Paragraph 3 of his letter to you. I want you to know that I have never given my approval in writing or by inference for the renewal of this \$26,000.00 loan. Since they received my letter, they have gone through their files and have telephoned me that they do not find any approval of any kind by me and they have assured me that they would write to you to this effect.

In the face of our correspondence, it would be perfectly absurd to both you and me to say that I have approved of this extension of the loan as I even asked you in one of my letters what had become of that extension, which brought forth the third paragraph of his letter to you. In my talk over the telephone with Mr. Hall, who spoke for Mr. Butcher, he expressed the opinion that it was much better in a case of this kind where security was good and the maker of the paper was good to grant the extension rather than foreclose, to which I replied that I did not wish to be brought into this controversy but that it was a matter which he could take up with you. If this extension has been made, I see no alternative whatever as there can not be any foreclosure.

One reason why some of this confusion exists, I believe, is due to the fact that the Bank has been digging into their Trust Estates and checking them up and, in this case, are pursuing a policy which never has existed before of consulting the co-trustee about investments. Up until recently the Bank has made all their investments for your mother, with few exceptions, without consulting her and the real estate mortgages which are coming due are the ones which are bothering them now and they are anxious to get the co-trustee's approval of any extensions.

I find I referred to this matter in my letter to you of the 18th instant, in the second paragraph, and now that they bring up the approval of the co-trustee before making any investments it may be that they will not make any further investments until they have her approval or that of some one designated by your mother.



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As soon as I received the copy of the letter to you I sent Mr. Butcher a letter by special messenger, a copy of which I enclose, and which has to do only with the last sentence in Paragraph 3 of his letter to you. I want you to know that I have never given my approval in writing or by inference for the renewal of this \$28,000.00 loan. Since they received my letter, they have gone through their files and have telephoned me that they do not find any approval of any kind by me and they have assured me that they would write to you to this effect.

In the face of our correspondence, it would be perfectly absurd to both you and me to say that I have approved of this extension of the loan as I even asked you in one of my letters what had become of that extension, which brought forth the third paragraph of his letter to you. In my talk over the telephone with Mr. Hall, who spoke for Mr. Butcher, he expressed the opinion that it was much better in a case of this kind where security was good and the maker of the paper was good to grant the extension rather than foreclose, to which I replied that I did not wish to be brought into this controversy but that it was a matter which he could take up with you. If this extension has been made, I see no alternative whatever as there can not be any foreclosure.

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Miss Mabel Klockars arrived from the East yesterday and is leaving this evening for Tucson, at your mother's request. Your mother is stopping at the Pioneer Hotel at Tucson.

With very kind regards to yourself and Helen, I am,

Yours very truly,

PERKINS B. BASS.



Miss Mabel Kloppers arrived from the East yesterday and is leaving this evening for Tucson, at your mother's request. Your mother is stopping at the Pioneer Hotel at Tucson.

With very kind regards to yourself and Helen, I am,

Yours very truly,

PERKINS B. BASS.