

Copy for B.B. L.

Law School of Harvard University,
Cambridge, Mass.

Copy

July 7, 1932

Mr. Sam B. Warner
Law School of Harvard University
Cambridge, Massachusetts

My dear Sam:

There is among your mother's securities in the Trust, an \$8,000.00 mortgage by Philip G. Didier which matured June 23, 1932, secured by property located at 5461 Hirsch Street. I went out to look at this property and saw Mr. Didier who told me to see his brother-in-law upstairs, by the name of Fred G. Nolan.

Mr. Nolan told me that Didier had been out of work for over two years and that he was about to close up his cigar and tobacco business, that neither Didier nor he had any money nor any prospects of getting any money. The building consists of a two-story brick apartment building, of 6-rooms each to a floor, with hot water heat. The building seemed in good repair and well planned. I told Mr. Nolan that \$8,000.00 was more of a mortgage than the property was entitled to. It seems that ten years ago the mortgage was \$6,500.00, and five years ago increased to \$8,000.00. The 1930 taxes of \$345.00 are unpaid.

Since I was out there they have made two propositions, one was to pay \$1,000.00 down and reduce the mortgage to \$5,000.00 - that is, the Trust absorb a loss of \$2,000.00 The other was to give the Trust a deed of the property for \$1,000.00, they to retain possession of the property under lease until September 1st, 1932. Inasmuch as the costs of foreclosure would amount to over \$1,000.00 and the Trust would not be able to get possession of the property for six to eight months, I believe it is the cheapest thing to take a deed to the property on payment of \$500.00 and permit them to remain under lease until September 1st, 1932, and, inasmuch as it seemed necessary to decide this matter promptly, I have authorized the Bank to make the above proposition.



Harvard School of Business Administration
Cambridge, Mass.

Copy for [unclear]

Copy

July 7, 1932

Mr. Sam B. Warner
Law School of Harvard University
Cambridge, Massachusetts

My dear Sam:

There is among your mother's securities in the Trust, an \$8,000.00 mortgage by Phillip G. Bidler which matured June 23, 1932, secured by property located at 5481 Hirsch Street. I went out to look at this property and saw Mr. Bidler who told me to see his brother-in-law upstairs, by the name of Fred G. Nolan.

Mr. Nolan told me that Bidler had been out of work for over two years and that he was about to close up his cigar and tobacco business, that neither Bidler nor he had any money nor any prospects of getting any money. The building consists of a two-story brick apartment building, of 8-rooms each to a floor, with hot water heat. The building seemed in good repair and well planned. I told Mr. Nolan that \$8,000.00 was more of a mortgage than the property was entitled to. It seems that ten years ago the mortgage was \$6,500.00, and five years ago increased to \$8,000.00. The 1930 taxes of \$245.00 are unpaid.

Since I was out there they have made two propositions, one was to pay \$1,000.00 down and reduce the mortgage to \$8,000.00 - that is, the Trust should a loss of \$2,000.00. The other was to give the Trust a deed of the property for \$1,000.00, they to retain possession of the property under lease until September 1st, 1932. Inasmuch as the costs of foreclosure would amount to over \$1,000.00 and the Trust would not be able to get possession of the property for six to eight months, I believe it is the cheapest thing to take a deed to the property on payment of \$200.00 and permit them to remain under lease until September 1st, 1932, and, inasmuch as it seemed necessary to decide this matter promptly, I have authorized the bank to make the above proposition.

Copy

Mr. Sam B. Warner

July 7, 1932.

Page No. 2.

There was a loan of \$5,000.00 of Sebastian A Dilenberg which came due July 1, 1932, on property located at 5401 South Richmond Street, improved by a one-story brick bungalow containing five rooms, hot water heat, one-car frame garage. The parties owing this loan were unable to pay the full amount but have agreed to pay \$3,200.00 in cash and give back a mortgage for \$1,800.00 due on or before five years at 6 per cent. I think you will agree with me that this proposition should be accepted at once.

I have looked at several other loans but have asked for further information from the Bank, which they are going to give me.

With very kind regards to yourself and Helen, I am

Yours very truly,

Perkins B. Bass

PBB/RI



Copy

July 7, 1932.

Mr. Sam B. Warner

Page No. 2.

There was a loan of \$5,000.00 of Sebastian A. Dillenberg which came due July 1, 1932, on property located at 5401 South Richmond Street, improved by a one-story brick bungalow containing five rooms, hot water heat, one-car garage. The parties owing this loan were unable to pay the full amount but have agreed to pay \$3,200.00 in cash and give back a mortgage for \$1,800.00 due on or before five years at 6 per cent. I think you will agree with me that this proposition should be accepted at once.

I have looked at several other loans but have asked for further information from the Bank, which they are going to give me.

With very kind regards to yourself and Helen, I am

Yours very truly,

Perkins B. Bass

PBB:NI