

PERKINS B. BASS & COMPANY
REAL ESTATE
140 So. Dearborn Street
CHICAGO

April 18, 1933.

Telephone
Central 2821

Mrs. Gertrude B. Warner,
Osburn Hotel,
Eugene, Oregon.

My dear Gertrude:

The Continental Illinois Bank wrote me under date of March 31st, which I received on April 3rd, regarding a \$7,000.00 loan which is in default and suggested that a foreclosure proceeding be started and enclosed a copy of the letter for your approval. On April 3rd, I wrote to Sam sending him this letter, and my letter happened to arrive at his office when he was out of town and on his return he replied to my letter stating that he had forwarded the copy of the Bank letter to you as your name was indicated as the one to approve.

In my letter to Sam I stated that, in my judgment, the foreclosure should have been started over a year ago and in his reply he states:

"I agree with you that the loan never should have been made in the first place, but also that as the situation now stands there is nothing to do but to authorize the bank to foreclose."

So far I have not received any word from you and the Bank is writing me again asking whether you wish them to start a foreclosure or not.

In matters regarding the investment of any principal in your Trust, the Bank has been acting on approval from Sam and I am wondering just how you wish me to handle other questions which come up, like this foreclosure, as you and Sam are so widely separated that it consumes a good deal of time in having the matter passed on by both of you. I know that you want Sam consulted on all matters and I think that is an excellent plan.

If you wished, you could authorize the Bank to take Sam's approval on matters where they are asking for your approval and let him use his judgment whether he cares to assume the responsibility without consulting you. In any event, if he was acting for you I could send you a copy of the files relating to any such matter.

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REAL ESTATE

140 So. Dearborn Street

CHICAGO

April 18, 1933.

TELEPHONE
CENTRAL 3831

Mrs. Gertrude B. Warner,
Osburn Hotel,
Eugene, Oregon.

My dear Gertrude:

The Commercial Illinois Bank wrote me under date of March 21st which I received on April 3rd, regarding a \$7,000.00 loan which is in default and suggested that a foreclosure proceeding be started and enclosed a copy of the letter for your approval. On April 3rd, I wrote to Sam sending him this letter, and my letter happened to arrive at his office when he was out of town and on his return he replied to my letter stating that he had forwarded the copy of the bank letter to you as your name was indicated as the one to approve.

In my letter to Sam I stated that, in my judgment, the foreclosure should have been started over a year ago and in his reply he states:

"I agree with you that the loan never should have been made in the first place, but also that as the situation now stands there is nothing to do but to authorize the bank to foreclose."

So far I have not received any word from you and the bank is writing me again asking whether you wish them to start a foreclosure or not.

In matters regarding the investment of any principal in your trust the bank has been acting on approval from Sam and I am wondering just how you wish me to handle other questions which come up, like this foreclosure, as you and Sam are so widely separated that it consumes a good deal of time in having the matter passed on by both of you. I know that you want Sam consulted on all matters and I think that is an excellent plan.

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Mrs. Gertrude B. Warner

April 18, 1933.

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One particular reason for this is that when the Bank takes a year to make up its own mind and then turns it over to us and there happens to be some delay in getting a reply, they are apt to take the position that we are to blame for the delay, as they have on one or two other occasions. Any plan that you prefer is agreeable to me and I am only bringing up this matter as an instance for your consideration.

If you have not already O K'd or approved of the letter which you received from Sam, I think it well that you should do so and send it to me so that I can get the Bank started, as it takes from fifteen months to two years to complete a foreclosure in this county.

With very kind regards, I am

Yours very truly,

Burkin B. Bass

PBB/RI

cc to Mr. Sam B. Warner.



April 18, 1933.

Mrs. Gertrude B. Warner

Page No. 2.

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With very kind regards, I am

Yours very truly,

Richard B. Warner

RBW:RI

cc to Mr. Sam B. Warner.