

March 11, 1932.

PIONEER HOTEL

D. W. SCHNEPPEL
MANAGER

Mr. Paul C. Butcher
Personal Trust Officer
Continental Illinois Bank & Trust Co.
Chicago

Dear Mr. Butcher:

Re: Perkins Bass Trust

Your letter of March 4th has been received.

I have written Mr. Perkins Bass asking him to investigate the Benson Real Estate Loan. I shall write you as soon as I hear from him. Off-hand, this loan seems the most difficult you have yet put to me. A loan of \$25,000 on real estate estimated at \$5,000 and a building estimated at \$29,200 is certainly not a promising investment. The payments of \$3,200 may perhaps be sufficient to cover depreciation and obsolescence of the building during the next five years. I have asked Mr. Bass to consider both the possibility of securing greater payments and the advisability of carrying the loan as an open mortgage instead of renewing it.

I have telegraphed Mrs. Warner to find out why you have not received the authorizations I referred to in my earlier letters.

Yours very truly,

Sam B. Warner

cc: Mr. Perkins Bass
Mrs. Gertrude Warner

March 11, 1932.

Mr. Paul G. Butcher
Personal Trust Officer
Continental Illinois Bank & Trust Co.
Chicago

Re: Perkins Bass Trust

Dear Mr. Butcher:

Your letter of March 4th has been received.

I have written Mr. Perkins Bass asking him to investigate the Benson Real Estate Loan. I shall write you as soon as I hear from him. Off-hand, this loan seems the most difficult you have yet put to me. A loan of \$25,000 on real estate estimated at \$5,000 and a building estimated at \$28,000 is certainly not a promising investment. The payments of \$2,200 may perhaps be sufficient to cover depreciation and obsolescence of the building during the next five years. I have asked Mr. Bass to consider both the possibility of securing greater payments and the advisability of carrying the loan as an open mortgage instead of renewing it.

I have telegraphed Mrs. Warner to find out why you have not received the authorizations I referred to in my earlier letters.

Yours very truly,

Sam B. Warner

cc: Mr. Perkins Bass
Mrs. Gertrude Warner



PIONEER HOTEL

G. H. BENEFIEL
MANAGER

TUCSON, ARIZONA

