

February 29, 1932.

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

Dear Mr. Butcher:

Re: Perkins Bass Trust

I have received a copy of your letter to Mrs. Gertrude B. Warner concerning the loan of Joseph Demeter. I wrote you February 27th enclosing copy of approval of the renewal of that loan which I asked my mother to sign. I trust you will receive her approval shortly.

Your letter of February 26th has also been received. Thank you for explaining the misunderstanding concerning Mr. Bass's approval of the Whitcomb loan. As that loan has already been renewed, that affair is over. If I had been handling the renewal of the loan, I might well have done just what you did. However, I should have made a strenuous endeavor, as you probably did, to secure payment toward principal during each of the next five years. As the situation now stands, it seems certain that deterioration, etc., of the building will bring the loan well over 50% of the value of the land and building when the loan comes around to be renewed five years hence. I shall be surprised if it proves any more possible to get the loan paid then than now. Please excuse me for reiterating on this matter of annual partial payments toward principal, but I believe it very important if my mother is not to suffer eventually a substantial loss.

Very truly yours,

Sam B. Warner

February 29, 1932.

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

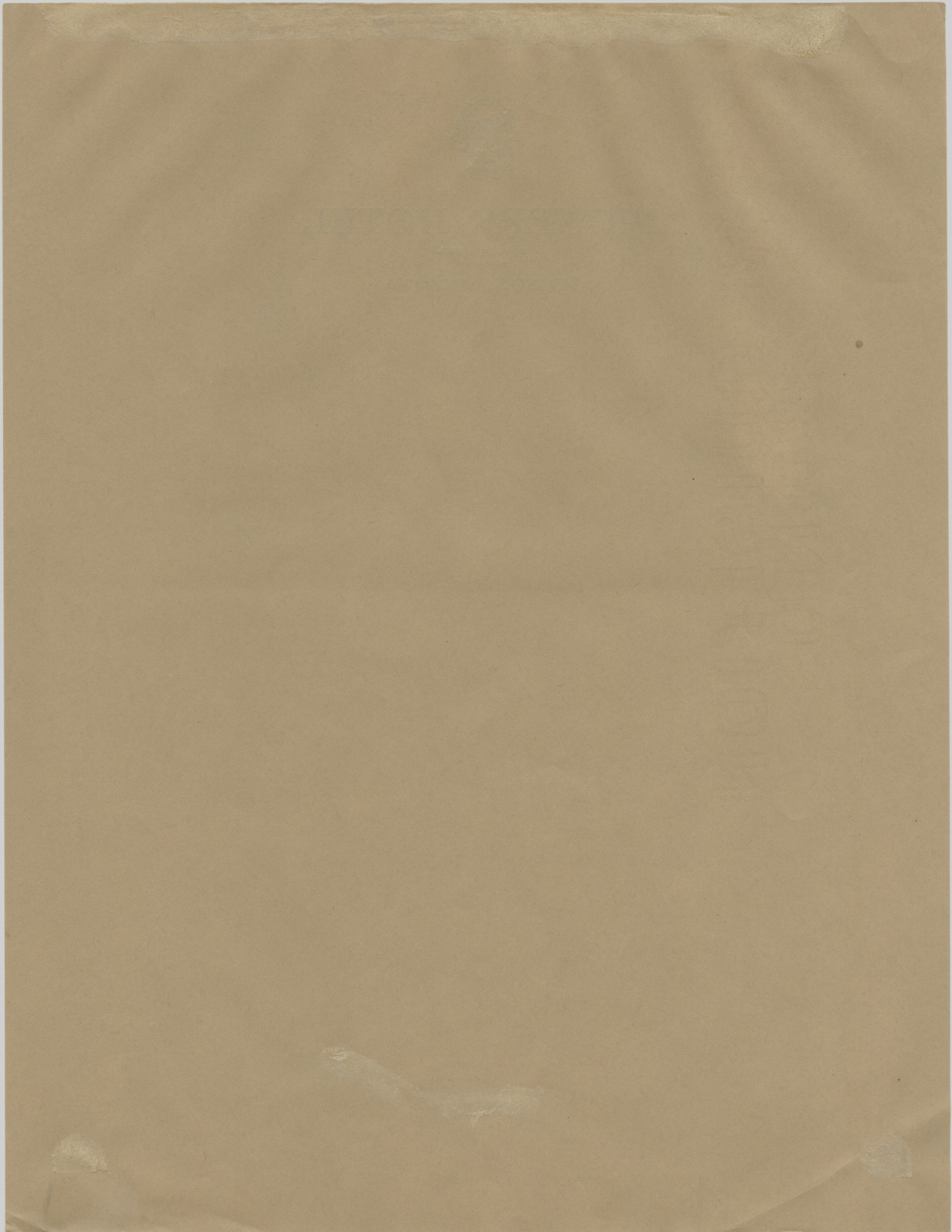
Dear Mr. Batscher: Re: Perkins Bass Trust

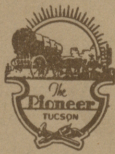
I have received a copy of your letter to Mrs. Gertrude B. Warner concerning the loan of Joseph Demeter. I wrote you February 27th enclosing copy of approval of the renewal of that loan which I asked my mother to sign. I trust you will receive her approval shortly.

Your letter of February 28th has also been received. Thank you for explaining the misunderstanding concerning Mr. Bass's approval of the Whitcomb loan. As that loan has already been renewed, that affair is over. If I had been handling the renewal of the loan, I might well have done just what you did. However, I should have made a strenuous endeavor, as you probably did, to secure payment toward principal during each of the next five years. As the situation now stands, it seems certain that depreciation, etc., of the building will bring the loan well over 50% of the value of the land and building when the loan comes around to be renewed five years hence. I shall be surprised if it proves any more possible to get the loan paid then than now. Please excuse me for referring on this matter of annual partial payments toward principal, but I believe it very important if my mother is not to suffer eventually a substantial loss.

Very truly yours,

Sam H. Warner





PIONEER HOTEL

G. H. BENEFIEL
MANAGER

TUCSON, ARIZONA