

December 28, 1934.

Mr. Frank F. Taylor,  
Vice President,  
Continental Illinois National Bank & Trust Co.,  
231 South LaSalle St.,  
Chicago, Illinois.

Dear Mr. Taylor:

To confirm our conversation of this morning, I am writing you this letter requesting that the Continental Illinois National Bank & Trust Co. resign in favor of Mr. Harry C. Edmonds as co-trustee for Mrs. Gertrude B. Warner of an estate created by the will of Mr. Perkins Bass.

The services of the Continental Bank, and particularly of Mr. Butcher, have been very satisfactory. Both Mrs. Warner and I have been much pleased with the able manner in which Mr. Butcher has handled this trust and under ordinary circumstances would not think of desiring a change in trustee.

The reasons why my mother and I should like to have Mr. Edmonds as trustee relate to the condition of the Bass interests. My grandmother, Mrs. Clara F. Bass, died recently leaving Mr. Edmonds, Mr. Robert Bass and I as trustees. Her son, John F. Bass, has also died recently, leaving Mr. Edmonds as the active trustee in charge of his estate. My mother has named Mr. Edmonds as executor and trustee of her estate, in event of her death. Mr. Edmonds also handles the property of two cousins of mine, the daughters of Mr. George Adams, deceased. Mr. Edmonds is also trustee of a trust set up for the benefit of Mr. Robert Bass, the beneficiaries of the will of Mr. John Bass, my mother and myself.

For the purpose of handling those various Bass interests, an office has been set up in the Finchley Building for Mr. Edmonds and his assistants. It would involve practically no additional expense to the family for Mr. Edmonds to handle in addition the trust for my mother of which the Bank and I are at present trustees. Further, it would be very convenient for me to have him handle it, because I have anyway to keep in constant communication with him concerning other Bass interests.

Adding the trust for my mother to the other trusts which Mr. Edmonds now handles would also facilitate the making of investments, because it would then be possible to combine the funds of that trust with those of other trusts in making purchases



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For the purpose of handling those various Bass interests, an office has been set up in the Lincoln Building for Mr. Edmonds and his assistants. It would involve practically no additional expense to the family for Mr. Edmonds to handle in addition the trust for my mother of which the Bank and I are at present trustees. Further, it would be very convenient for me to have him handle it, because I have anyway to keep in constant communication with him concerning other Bass interests.

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of real estate. Further, in purchasing bonds, one issue could be investigated and then some bought for each of the trusts. A still greater advantage would be the greater facility of securing diversity in the various trusts. Mr. Edmonds is now trustee of two trusts in which my mother has an interest. If he were trustee of all trusts in which my mother is interested, it would be easier to see that she had proper diversification between mortgages, bonds and real estate, and between various investments in each class. Further, such union would facilitate keeping her entire estate in such shape that in event of her death the money for taxes could be raised without sacrificing the real estate. The matter of diversity in the various Bass interests is also important because there is a chance that eventually most, if not all, of the trust might evolve upon the same persons.

I realize that in making this request I am asking the Bank to give up business at a time when business is slack. I feel, however, less guilty in making the request than I otherwise should because the trust for my mother is one which the Bank must be operating at a loss. The amount of work involved in handling the large number of small mortgages and foreclosing many of them must be out of all proportion to the small trustee's fees received.

Sincerely yours,

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Sam B. Warner

I approve the above letter and request.

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Gertrude B. Warner.

SBW:F



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