

New Hampshire Trust Co

June 28, 1932

Mr. Harry C. Edmonds
205 South Dearborn Street
Chicago, Illinois

Dear Harry:

Last Thursday I went to Peterboro for a conference with Mr. Styles Bridges and Uncle Robert. Uncle Robert reviewed the Chicago tax situation and came to the conclusion that he needed \$20,000 as a minimum reserve to pay taxes. He thought further that there was a likelihood that the heavy government financing shortly to be undertaken would depress the price of AAA bonds. In view of this situation Uncle Robert suggested that the trust sell the following bonds:

- \$25,000 Pacific Gas and Electric, market 102
- \$20,000 Chicago Union Station, market 89
- \$20,000 Great Western Power, market 85
- \$20,000 Kansas City Terminal Ry., market 82
- \$10,000 Kansas Gas and Electric, market 81
- \$20,000 Appalachian Power, market 80

These bonds would net about \$100,000. He requested that the money obtained by the sale of these bonds be distributed equally to the three beneficiaries. That received by him and by John's Estate to be used for the payment of taxes or held as a reserve in short time notes, and that received by my mother to be reinvested in bonds. This is, of course, on the assumption, which I believe to be true, that my mother has not the same tax problem as the other two interests.

Uncle Robert believes, and I agree with him that this partial distribution of the assets of the trust can be made with perfect safety provided all the trustees and beneficiaries agree, that is: himself, you, me, my mother, Mrs. John Bass and Jack Bass.

Trust submitted will

June 10, 1921

Mr. Harry J. Thomas
205 South Dearborn Street
Chicago, Illinois

Dear Harry:

Last Thursday I sent to Peterson for a conference with Mr. Ogden Whittier and John Robert regarding the Chicago tax situation and also to the committee that he needed \$20,000 as a minimum reserve for my taxes. As Whittier pointed out there was a likelihood that the heavy government financing shortly to be undertaken would depress the price of all bonds. In view of this situation John Robert suggested that the trust sell the following bonds:

- \$20,000 Pacific Gas and Electric, maturing 1927
- \$20,000 Chicago Union Station, maturing 1927
- \$20,000 Great Western Power, maturing 1927
- \$20,000 Kansas City Terminal Ry., maturing 1927
- \$20,000 Kansas Gas and Electric, maturing 1927
- \$20,000 Appalachian Power, maturing 1927

These bonds would net about \$100,000. He requested that the money obtained by the sale of these bonds be distributed equally to the three beneficiaries. This request was made by John's father to be used for the payment of taxes or held as a reserve in case the bonds, and that received by you, should be returned to me. This is, of course, an old arrangement, which I believe to be just, and of which you and the trust are parties in the other two interests.

John Robert believes, and I agree with him that this partial distribution of the assets of the trust can be made with perfect safety provided all the trustees and beneficiaries agree. This has already, you see, of course, been done and has been

PIONEER TRUST CO.

CHICAGO, ILL.

Uncle Robert asked me to write you about this matter not only to get your consent, but to request you to get the consent of Mrs. John Bass and Jack Bass.

I am inclosing a form of consent to be signed by the parties indicated and also a form of receipt for the money received to be signed by the parties receiving the money. If you approve the form of consent, please have it signed in triplicate by the parties, in Chicago and then return it to me to secure the other signatures. The tools are to be sold by me as soon as I receive your approval and the money received to be forwarded in the form of certified checks on the Harvard Trust Company or First National Bank of Boston.

Sincerely yours,

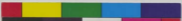
Copy to Uncle Robert

Kindly Robert asked me to write you about this matter not only to get your consent, but to request you to get the consent of Mrs. John Lee and Jack Lee.

I am enclosing a form of consent to be signed by the parties indicated and also a form of receipt for the money received to be signed by the parties receiving the money. If you approve the form of consent, please have it signed in triplicate by the parties in Chicago and then return it to me to secure the other signatures. The funds are to be paid by me as soon as I receive your approval and the money received to be forwarded in the form of certified checks on the National Trust Company or First National Bank of Boston.

Sincerely yours,

Copy to Gentle Robert





PIONEER HOTEL

TUCSON, ARIZONA

