

May 2, 1933

completed bill is passed. That means money. So I am wondering if you cannot somehow raise the remainder of the W., G., & G. interest. I hate to ask it but I genuinely must. You-all have---according to my books---paid me \$75 in the past few months. Another year's interests, however, has accumulated, the renewed note being dated April 15, 1932.

Here's the way I figure it: \$1,160 plus \$92.80 interest for the year ended April 15, 1933, equals \$1,252.80. Subtracting your credit of \$75, this leaves a balance due me of \$1,177.80. Or, interest, which I could now use most readily, of \$177.80. (I am unable to date the \$75 payments so as to deduct that amount in figuring interest on the reduced amount for this year---but whatever way you figure it is agreeable to me).

If I can't get this money it means drawing on my Brooklyn savings account and they now have a ~~xxx~~ restriction permitting withdrawals of only \$50 per week. That is slow, and in addition I want to keep that intact for a possible speculative fund. For this reason:

Last night I went over to see Lee Stanley (who is Rutland's assistant) and explained the rights-of-redemption plan. He finally saw it and we are agreed to work ~~xxx~~ together, he to get a 25 per cent cut of any profits that might accrue. He may be able to spot some good stuff right away and if he does I shall want to take it up---as a matter of fact, I should have ~~xxx~~ been working this dodge since January 1, 1933.

Now, as to my raising additional funds--- in case it is wise to use them: I doubt if I (or you acting for me) can hypothecate my WG&G mortgage now. ~~x~~ Can it be wangled so that you-all give me a mortgage on the property you-all own in Florence? I figure that with that in hand I might get Turner Rice to advance the money. It also is likely that I may have to ask him to advance me funds against my savings bank passbook which is just as ~~xxxxxxx~~ good collateral as a govt. bond except that the draw-down can be only at the rate of \$50 per month.

Please think these matters over and let me have your judgment. I may have to move quickly any time now.

I like Stanley; he's the master fly fisherman of this section and I've plenty of inside dope on the art to give you now.

We sincerely hope that Mother will come over although I haven't heard from her. See if you can't make it over this week (after the paper's out) yourself. Later I may be in Philamayork or Matteawan.

With much love,

Devotedly,

Bill x