

HENRY S. BISHOP
ATTORNEY AT LAW
JOHNSON BUILDING
AMARILLO, TEXAS
July 5th. 1935.

Mr. R.H.Walker,
Athens, Alabama.

Dear Mr. Walker:

Some time ago, in April this year, I believe, I wrote you concerning the capital stock I understood you owned or probably handled as the administrator of the estate of Mr. W.R.Walker, deceased, issued by the Panhandle Townsite Company, and have not heard from you. As it is very urgent that this corporation ought to be dissolved because of expenses in franchise taxes etc. necessary as long as it operates as a corporation, and the property it has is a drag on the market and making no profit for the holders of the stock, we have been trying to get the stockholders to sanction a dissolution. It is agreed to by some who have few shares; but there are three, Mr. C.E. and J.W.Frost, and whoever owns the shares you may represent, who, because of the very small interest they hold, probably, seem to know little and take little interest in the business of the company, and especially Mr. C.E.Frost seemed anxious to dispose of his interest, which seems to be two shares, at a nominal price, which, it seems, is in fact all ~~it~~ it is worth, as I have not heard of any selling lately except Mr. Wharton's which I bought for less than \$5.00 on the \$100.00 and believed I was giving all it is worth then. But it seems neither Mr. C.E. nor J.W.Frost have their certificates or know where they can get them or even whether it was issued to them or not. I wrote of this situation to Mr. B.R.Tallmadge, the president of the company, at Chicago, where he lives, asking for any information he could get for me either from memory or from the stock book, which he has, and he replied to me that he was sure he had negotiated for and bought, through Mr. T.M.Hobbs, the stock owned by Messrs. E.E. and J.W. Frost and Mr. Walker; but that he had not been able to find the certificates, nor any record so far of it, and believed probably he had received the stock from the original owners in the sale transaction and sent it to Mr. Buntin for transfer and it had not been returned to him, and had thus been mislaid.

Can you give me any light on this matter? If you can, please write me all you know about it at your earliest possible convenience, for I want to get this matter disposed of. The handling of this company's business is a losing proposition. The taxes are delinquent now for 4 years and are heavy and there is danger of long delayed tax suits being filed.

If you have the stock do you want to sell it, and if so at what price? It is best for we who have had to handle the business to get the stock, if we can at a price we can handle it, so as to be able to wind it up without further delay than absolute ly necessary. Thanking you for your early reply,

Yours truly

