

December 27, 1921.

Mrs. Hettie M. Anderson,
801 Ethel Avenue,
Owenton, Birmingham, Ala.

Dear Madam:

As you will recall I lent for you \$3504.00 as guardian.

This money was lent to Mr. J. B. Grooms upon a mortgage held by him of John F. Pike for \$10,500.00 and in addition for Mr. Bates I lent \$5000.00 and for my niece, Mrs. Richardson, \$588.00 and as collateral security to the whole took the mortgage given by John F. Pike. Mr. Pike had paid something over \$5000.00 as a cash payment, leaving a balance due of \$10,500.00. This seemingly made the loan absolutely safe.

Mr. Pike failed to pay and his mortgage was foreclosed and the land bought by Mr. W. F. Johnson for \$7000.00.

In order to obtain the above sum I had to make the following arrangements with Mr. Johnson, accept on January 1, 1922 or about that time the note of Mr. Fred Gray secured by a mortgage given as collateral for \$1633.33 and \$366.67 to be paid in cash on or about the same time and the balance of \$5000.00 to be secured by mortgage on the land and he to have five years within which to pay.

Of the sum of \$7000.00 you would be entitled to your proportionate part thereof which amounts to \$2697.75, leaving a balance due you of \$906.25, together with \$280.32 which is a claim you hold against Mr. Grooms and Mr. Pike. I have brought suit against Mr. Pike on his note and expect to get a judgement therefor and I will also sue Mr. Grooms on his note and get a judgement therefor. I fear however that it will be sometime before we can collect this balance.

I very much regret that this has turned out so unfortunate by when the money was lent the security seemed ample, but the slump in value caused by hard times accounts for the present situation.

Yours truly,

WRM:gt.

Nance's loss 183.11