

November 13, 1945

Mrs. Grace Simons Freeman,
Route 3, Treetops,
Brainerd, Minnesota.

Mrs. Julia Simons Blackhurst,
Ogden, Utah.

Dear sister and niece:

I am writing you both in one letter, as it saves writing two letters.

In the final checkup of the estate of your sister and aunt Etoile B. Simons, we found that she owned 166 shares in the Luella Avenue Building Corporation. She owed C. H. Hoinville \$5,000.00, as evidence by a note for that amount, and she owed Viola Haynes of Kansas City \$3,000.00 for money borrowed to invest in this stock. Taking 80 shares from 166 left 86 shares unincumbered, which I asked Mr. Hoinville to issue in amounts of $21\frac{1}{2}$ shares to Grace Simons Freeman, Julia Simons Blackhurst, to the heirs of Julia Simons Hoinville and to me, which, instead of being issued directly to me, I had divided between my children.

When the stock certificates came through, I find that they covered $\frac{3}{4}$ of a share ^{additional} to each of the heirs, a total of three more shares than I had figured. So, I am sending to each of you, a certificate for $22\frac{1}{4}$ shares of the Luella Avenue Building Corporation Stock. You will note by the certificate, that the capital stock is \$75,000.00 and that the shares have a par value of \$100.00.

What the actual book value of the stock is today, I do not know, but I recently sold a certificate for 40 shares, which had cost me \$4,000.00 to C. H. Hoinville for \$500.00 or \$12.50 a share. Whether or not he would want to buy more stock at that figure, I do not know, because I have no knowledge of the present book value of the stock.