

Chicago July 14th 1945

Dear Collie:

I have Mac's letter to Avern of the 11th, and shall take action towards issuing the stock as soon as release is given. Meantime, I am enclosing a list of the stock so you can give me the distribution and I will then be able to mail the new stock certificates to you. So far as the administration of estates is concerned, Illinois would undoubtedly comply, but what I thought was the intent of our conference, was the possibility of taxes, and my plan was based entirely on that. However, as the tax matter appears minor, possibly it will be overlooked by all, though the corporation is chartered in Illinois and is responsible to the laws of that state in any transfer.

I hope to hear from Avern shortly. Have your plans ready and will take action promptly.

Bro. Chas.

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ABS