

April 14, 1926.

Chas. H. Hoinville,
Purchasing Dept.,
Santa Fe,
Chicago, Ill.

My dear Charley:

If there ever was a doubting Thomas in regard to oil investments it is your humble servant. While I haven't been a big speculator, I have probably blown in \$2,000, or, in other words, my losses in investments of this character will probably amount to \$2,000 or more.

Shortly before the receipt of your recent letter I made a mental vow that I wouldn't take on anything more in the way of oil investments. A local man was in here yesterday trying his best to interest me in a proposition which figures out fine on paper but in which I have absolutely no confidence.

It seems strange but with the exception of \$80 which came back to me as profit on an oil lease, I have never made a dollar through having someone else handle money for me. But what little I have made has been through investments under my own control.

I have just listed \$3,370 that I now have in that sort of investment. \$1,000 of this probably will be worth par some of these days and might earn me some money, but \$2,370 of it I am afraid will be a practical loss, and this does not include what I had in the Hupp Automatic Mail Service.

I would like to see you make a lot of money in the deal and hope that you will. I hope to find time soon to write a letter to Julia. I read the book recently that you gave me for Christmas and found it very interesting.

Your brother,

WCS:M