

The Atchison, Topeka and Santa Fe Railway Company

Railway Exchange, 80 East Jackson Boulevard, Chicago

M. J. COLLINS,
General Purchasing Agent

OFFICE OF GENERAL PURCHASING AGENT

J. J. CONN,
Asst. General Purchasing Agent

E. G. WALKER,
Asst. General Purchasing Agent

In Reply Please Refer to File

No.

Chicago, February 4th 1931

My dear Collie:-

I saw Mr Hartray today and have a tentative appointment with him to go out and see the Luella Building Monday or Tuesday of next week - the 9th or 10th of February.

In the meantime I am calling your attention to the present mortgages on the Building as compared with mortgages when it was taken over -

	<u>April 1928</u>	<u>Dec. 31st 1930</u>
First Mortgage	\$95,000	\$83,000
Second "	26,000	18,000
Third "	15,000	15,000
	<u>136,000</u>	<u>116,000</u>

I am also attaching a list of rentals for your inspection and have told Mr Hartray that I wished to apply for an eighty thousand dollar first mortgage - five or seven years time: That I intended to arrange for second mortgage on bank loan which would enable me to subordinate it to the third mortgage which automatically would be a second mortgage, and by doing this believe I shall be able to get a renewal of this mortgage for five years without cost and without pre-payments or possibly very small pre-payments.

As you know I was offered an eighty five thousand dollar mortgage by the Stock Yards Trust and Savings Bank but the premium is what I consider exorbitant as it nets close to four percent on total amount and I shall be very glad to go to Lawrence to talk this matter over with you prior to the application being presented to the Fraternal Aid to see if it is not possible for them to handle this loan, as at eighty thousand dollars on a first mortgage I consider it a first class risk.

As you well know there is a moral obligation in this matter that also should be considered and if the Fraternal Aid desires further security in case of my demise I could arrange for a fifteen thousand dollar policy in their favor which could be used to reduce first mortgage to sixty five thousand dollar basis.

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