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July 30th, 1927.

Mr. H. P. Cooper,
C/o Messrs. Shotts, Smith & Bowen,
Miami, Fla.

Dear Sir:-

File V-3.

Your letter of July 28th at hand and carefully read.

I am more surprised than I can tell you, in regard to statements you make about Mr. P.J. Powers. I have heard some statements about him, but when I investigated them I found that in every case they were not based on facts.

In regard to the Sale to Messrs. Badenoch and Shelan. The Note for their first payment fell due on June 1st, and I notified them that if it was not paid we would cancel the Contract, as the payments, under the late ruling of the Department for Federal Income Tax, would tax the entire transaction and the payment of the Income Tax would have been \$5,000.00 more than the gross sum we received from them as a forfeit, namely \$2,000.00, and that consequently we would cancel this Contract unless it was paid during June. On the 29th of June there had been no payments, although they had written to say that they would pay it, so we canceled the Contract. A few days after the 1st of July I received a letter from Mr. Badenoch advising that there were some discrepancies in the Abstract that they wanted to cure, and that as soon as they were overcome they would be prepared to renew the Contract which we agreed to do. They have not yet made their first payment, al-

though so far as I know the defects of which they complained in the Abstract have been cured.

I did not know, and do not know from Mr. Powers, that you were associated with him in this deal. I did, however, know that Mr. Butterworth was, as he told me, and so far as I can I will take great pleasure in protecting your interests in it. Will you please advise me exactly how much you were to receive from Mr. Powers.

I think that you should put me in position to secure your interests by an order that your proportion of commission be paid directly to you out of the proceed of the sale; otherwise I have nothing whatever to go on. There have been no payments made to Mr. Powers on account of this sale.

As soon as I hear further from you I will take this matter up with Mr. Powers.

Yours very truly,

Dict. JMI

Vice-President.