

CLARENCE H. WHITE REALTY CORPORATION

460 WEST 144TH STREET

NEW YORK CITY

BOARD OF DIRECTORS

PRESIDENT CLARENCE H. WHITE

VICE-PRESIDENT DR. CHARLES H. JAEGER

SECRETARY-TREASURER DR. WALTER L. HERVEY

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WALTER L. EHRLICH

To Friends of Mr. White and of The School:

Sixty friends of Mr. White and of the School took \$7,000.00 worth of stock in this Corporation, and this act of theirs made possible the purchase of the new School House, and gave a new lease of life to the School.

A new opportunity has arisen to show interest and loyalty, namely, by lending money, not to exceed \$3,000.00 in all, for one year at 6% interest, on the note of the Corporation. The security offered is the premises at 460 West 144th Street, New York, which cost \$18,000.00, and which are unencumbered except by a first mortgage of \$9,000.00 and the second mortgage, which was originally \$3,000.00, but which has been reduced to \$1,100.00.

The reason for this proposal is that the sales of stock to date have not been sufficient. The deficit has been made up by temporary personal loans - by the Treasurer from time to time, and by a good friend, who must have his money by January 1st, 1922. The aggregate of these loans is \$1,525.00. Other bills are coming due.

More stock will undoubtedly be taken. A number of people have said that they expected to take some, or to take more. Every little while some one says, "I haven't forgotten". The matter has not been pressed for some time, owing to conditions; but another drive will be made in due season. Meanwhile, you have this opportunity to help the Treasurer over the hard places of the next few months.

You will remember that the carrying charges, including the interest, repairs and taxes, are shouldered by Mr. White, - who has thus far paid \$3,000.00 in rent. The interest on the first mortgage has been promptly paid when due. The accounts are audited by Mr. Harris S. Knight, our volunteer auditor. Mr. Walbridge S. Taft and Mr. William A. Alcock continue to contribute their valuable legal services free.

It need not be said to those who realize what the work of Clarence H. White means, and who prize his inspiration and helpfulness, that this enterprise is worth seeing through. The school is worthy of any backing we can give it. It is today in better condition than ever before. It ought to be endowed. It wouldn't be more than it needs and deserves if the School House could be provided rent free. All that this letter asks, however, is that the School be given a place to pay rent for.

A blank is enclosed for your use. The Treasurer would be particularly grateful for an early reply, - at least before Christmas.

Faithfully yours,

WALTER L. HERVEY,

Treasurer.

WLH/AFB