

RUSSELL & VOLKENING, Inc.

Literary Agents

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DIARMUID RUSSELL
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Dear Eliot:

I talked with Jack yesterday who says they cannot go further than \$20,000 advance, half for each of you--but after some haggling he allowed that of your \$10,000 only half would be debited against the royalty account, thus giving you \$5000 for expenses. He wanted to pay this half on signing and half on delivery--and I demurred, saying your immediate expenses might amount to more than \$5000 and no reason for you to be putting up money out of your own pocket. As I figure it you have two round trips to Africa to make, making \$2640, plus the safari costs and I wonder if you could send me the figures when you have them.

The royalty rate will be 2.50 a copy or 10% of list price whichever will be the higher and he says their own figuring indicates they will have to print 40,000 copies and be involved in a total sum of close to \$200,000--but if they do sell most of these you should make some money.

I am quite sure the wariness about a larger advance is the high cost of borrowing--I am meeting this with many publishers. None of them want to have large sums in advances costing them 9% at the moment which cannot be recouped for two, three or more years.

I have been wondering, once the contract is signed, if I shouldn't tackle some magazine to see if they would put up some option money to have first crack at the photographs--Life or Holiday or Look. Have you any thoughts about this--Audubon wouldn't pay enough

yours

Diarmuid