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REAL ESTATE, FINANCIAL AND FIRE INSURANCE AGENTS
VALUATORS, CONVEYANCERS, ETC.

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SAANICH LANDS

AGENTS FOR:

CANADIAN
FIRE INSURANCE CO.

ROCHESTER
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ESTATES MANAGED

RENTS AND INTEREST
COLLECTED

RETURNS MADE PROMPTLY

FAIRFIELD BLK., 1609 DOUGLAS ST.

VICTORIA, B. C. 10th. December, 1920.

My dear Arthur.-

First of all, let me congratulate you on your success in obtaining the five millions for McGill. Also on your election to the Board of the Bank of Montreal.

re Corona Agreement. I saw Pemberton about this, as well as R. P. Clarke. You cannot rely on Clarke to be of any assistance, as he is dead broke and has no particular chance of making money in the future, in my estimation. He says that if he ever gets into a position where he can do his share he will be delighted to come through with what he owes. You can take that for what it is worth. The fact remains that you are the responsible party, and if the matter is not cleared up at once, some day it will have to be dealt with, perhaps at a greater loss.

I learned from Fred Pemberton that Bradshaw tried to purchase the agreement, with the object of getting you in his hands, but Pemberton refused to seal. Pemberton also told me that if it were not for the fact that he is extremely hard up through heavy losses during the period of the war, that he would like to cancel the whole debt, but under present circumstances it is impossible. The total amount owing to the end of 1919 was \$46,680.26, and to this must be added another year's interest and taxes. I am instructed to inform you that Pemberton will accept the sum of \$17,500 in full settlement and you are to give him a Quit Claim. He will then be responsible for all future claims made by Bradshaw as Mortgagee. Pemberton agreed to the following terms of payment by yourself .- \$5000. Cash, and the balance in three annual instalments, with interest at 5% per annum, payable with principal. I should recommend you to accept this offer and to deal with the matter immediately.

Now about Pulp. I am much disappointed at the way George Kidd, Manager of the B. C. Elec. handled this proposition. My opinion is that he talked the matter over with Davidson, Manager of the British Empire Trust, who threw cold water on it, and then let the idea drop altogether. I understand that he left a telephone call for you at your rooms, but you did not get in touch with him. Of course, the recent depression in stocks of all kinds and the