Aug 1934 FSTC Correspondence

J Aug. 1, 1934.

Hon. Hugo Black, Birmi mgham, Ala :-

Dear Senator Black:-

Let me thank you most heartily for your renewed efforts to help us put through measures to make available to lesses of this corporation the benefits of the Home Owners telegram of yesterday and your wire of this evening, with news from Mr. Walker, at Washington, which certainly looks as if in the near future.

Sincerely and gratefully yours,

Secretary.

CLASS OF SERVICE

This is a full-rate Telegram or Cablegram unless its deferred character is indicated by a suitable sign above or preceding the address.

WESTERN UNION

R. B. WHITE

NEWCOMB CARLTON

J. C. WILLEVER

SIGNS

DL = Day Letter

NM = Night Message

NL = Night Letter

LC = Deferred Cable

NLT = Cable Night Letter

Ship Radiogram

The filing time as shown in the date line on full-rate telegrams and day letters, and the time of receipt at destination as shown on all messages, is STANDARD TIME.

Received at 64 North Royal St., Mobile, Alabama

Always
Open

1934 AUG | PM 5 0 |

QB553 49 GOVT DL=RD BIRMINGHAM ALA 1 419P

E B GASTON=

FAIRHOPE ALA=

MINUTES IN TRANSIT
FULL-RATE DAY LETTER

JUST RECEIVED FOLLOWING TELEGRAM WILLIAM H WALKER PRINCIPAL ATTORNEY HOLC WASHINGTON QUOTE HAVE INSTRUCTED ALABAMA AGENCY SEND A FAIRHOPE APPLICATION TO LOAN REVIEW DIVISION IN WASHINGTON AND WILL OBTAIN IMMEDIATE ACTION UPON RECEIPT THEREOF UNQUOTE BURTON STATE ATTORNEY STATES SENDING

HUGO L BLACK.

APPLICATION RALPH H YOUNG AS

WESTERN UNION GIFT ORDERS SOLVE THE PERPLEXING QUESTION OF WHAT TO GIVE

KEY PITTMAN, NEV., CHAIRMAN JOSEPH T. ROBINSON, ARK. PAT HARRISON, MISS. WALTER F. GEORGE, GA. HUGO L. BLACK, ALA. ROBERT F. WAGNER, N.Y. TOM CONNALLY, TEX.

J. HAMILTON LEWIS, ILL.

NATHAN L. BACHMAN, TENN.

ELBERT D. THOMAS, UTAH

ARTHUR H. VANDENBERG, MICH.

ARTHUR R. ROBINSON, IND. FREDERICK VAN NUYS, IND. F. RYAN DUFFY, WIS. JAMES P. POPE, IDAHO ROBERT J. BULKLEY, OHIO

WILLIAM E. BORAH IDAHO HIRAM W. JOHNSON, CALIF. ARTHUR CAPPER, KANS. DAVID A. REED, PA. SIMEON D. FESS, OHIO

United States Senate

COMMITTEE ON FOREIGN RELATIONS 225 Federal Bldg.,

Birmingham, Ala., Aug. 8, 1934.

HENRIK SHIPSTEAD, MINN.

EDWARD J. TRENWITH, CLERK

Mr. E. B. Gaston. Fairhope, Ala.

My dear Mr. Gaston:

For your information, I am enclosing you copy of letter I have this day written to Mr. Wallace H. Walker, principal attorney of the Home Owners' Loan Corporation, in connection with Fairhope loans. I am also sending you copy of the letter from Mr. Walker, to which I am replying.

I sincerely hope that we will be able to put this over.

In the meantime, I have today written to my friend, Mr. J. C. Burns, at Bay Minette, stating that it is my intention to speak in that county. As you have noted, I will try to speak in every county in Alabama. I would like to speak in two or three places in a county as large as Baldwin, but I fear this will not be possible. I am wondering if it would not be best for me to make my single speech in the county at Bay Minette.

The probability is that I shall be in that section the week of August 27th. That being true, I shall likely want to speak in Baldwin County during that week.

Since I am speaking on the Democratic Administration, it might be possible that the Democratic Executive Committee would want to arrange a meeting at some central point. I would appreciate it if you would discuss this matter with Mr. Burns and my other friends, and give me your idea as to where I should speak, and whether or not it would be better to speak in the day time or in the evening.

Assuring you of my kind regards, I am

Sincerely your friend,

Of letter ffom Senator Hugo L. Black, to Mr. Wallace H. Walker, principal attorney of Home Owners Loan Corporation.

Birmingham, Ala, m Aug. 8, 1934.

Dear MR. Walker:-

Your letter of Aug. 1, 1934, with reference to the Fair-hope loans has been received. I appreciate your desire to aid in adjusting this situation.

I am sure that a careful investigation will show you that there are no better loans that can be made in the state or in the imnation than these at Fairhope, Alabama. I would suggest that in considering the appraised value of the leasehold the Corporation might also take into consideration the integrity of the enterprise. the sincerity of those who have controlled the Fairhope Colony; and their loyalty to the principles in which they believe.

I feel sure that a consideration of the objects behind the organization of this colony, will convince any unprejudiced person that this Fairhope Colony, will stand behind its obligations.

If you will look at the debate that occurred, in connect tion with the amendment I offered in the Senate to the Home Owners Loan Corporation Bill, you will find that I specifically discussed the Town of Fairhope. I explained that the amendment was offered for these lease-holders. There can be no question of doubt but that Congress intended to make these Fairhope leases eligible for a loan.

Sincerely yours, (Signed) HUGO L. BLACK.

August 10, 1934.

Senator Hugo Black, 225 Federal Building, Birmingham, Ala.

Dear Senator Black:-

Wallace H. Walker, principal attorney of the Home Owners Loan Corporation received.

I particularly desire on behalf of myself and associates in our Colony enterprise, to thank you most sincerely and heartily for the splendid endorsement you gave us in your letter to Mr. Walker. It pleases us the more because we know in our hearts it is merited.

Nothing yet has been heard more from Mr. Walker.

In regard to an address by you, in Baldwin County, I have connfered with Capt. M.A. Bowen, member of the County Executive Committee and my son, Commissioner James E. Gaston and they both quate of the opinion that your one meeting in Baldwin Co., should be held at Bay Minette and at in the daytime. I am writing to Mr. Burns and to Mr. Beebe to that effect.

I certainly hope, however, that you will get down to Fairhope for at least a "look-see" we have something in the line of new improvements to show you--and Mobile Bay is as fine as ever.

Yours most sincerely,

the Town of Fairhope. I explained that I specifically discussed for these lease-holders. There can be no question of doubt but that Congress intended to Care these Fairhope leases eligible

Of letter from SenstaseHeap YouBlack, to Mr. Wallace H. Walker, principal attorney of Home Owners Loan Corporation. (Signes) HUGO L. BLACK.

Birmingham, Ala, p Aug. 8, 1934.

Dear MR. Walker:-

Your letter of Aug. 1, 1934, with reference to the Fairhope loans has been received. I appreciate your desire to aid in adjusting this situation.

I am sure that a careful investigation will show you that there are no better loans that can be made in the state or in the impact than these at Fairhope, Alabama. I would suggest that in considering the appraised value of the leasehold the Corporation might also take into consideration the integrity of the enterprise. the sincerity of those who have controlled the Fairhope Colony; and their loyalty to the principles in which they believe.

I feel sure that a consideration of the objects behind the organization of this colony, will convince any unprejudiced person that this Fairhope Colony, will stand behind its obligations.

If you will look at the debate that occurred, in connect tion with the amendment I offered in the Senate to the Home Owners Loan Corporation Bill, you will find that I specifically discussed the Town of Fairhops. I explained that the amendment was offered for these lease-holders. There can be no question of doubt but that Congress intended to make these Fairhope leases eligible for a loan.

Sincerely yours,

(Signed) HUGO L. BLACK.

Congress of the United States House of Representatives

Mashington, D.C.

Montgomery, Ala. Aug. 14, 1934.

Mr. E. B. Gaston, Fairhope, Ala.

My dear Mr. Gaston:

I am just in receipt of your letter of the 13th and I want to thank you for it. Please keep me advised as to what you hear from the HOLC. I am so deeply interested in the matter and am so anxious to see it through to a successful conclusion for Fairhope.

With every good wish, I am,

Very sincerely.

Washington D. C., August 20th, 1934.

J. Chandler Burton, Esq., State Counsel, Home Owners' Loan Corporation Educational Building, Birmingham, Alabama.

Dear Mr. Burton:

Re: Fairhope Single Tax Corporation, Ralph H. Young, 1-C-977.

Please refer to our previous correspondence on Fairhope Loans in general, and on the above application in particular.

I understand that the appraisal division of the Corporation is not satisfied with the appraisal in this specific case. Insofar as the legal aspect is concerned, I advise you that you must insist on the following resolution in each such case:-

A resolution of the Executive Counsel of the Fairhope Single Tax Corporation, substantially similar to the resolution adopted by said counsel on April 18, 1927 (see annexed copy) but reciting that in consideration of the granting of a loan by the Home Owners' Loan Corporation to the applicant, the Fairhope Single Tax Corporation will, in the event of foreclosure or voluntary surrender to the Home Owners' Loan Corporation, approve any transfer of the lease to the Home Owners' Loan Corporation and by it to any assignee, and/or to any purchaser at the foreclosure sale. Such resolution should also recite that, in consideration of the making of the loan by the Home Owners' Loan Corporation to the applicant, no lease on said property shall be forfeited prior to the satisfaction and discharge of such mortgage except for non-payment of rent.

I am assured by a spokesman for the Fairhope Single Tax Corporation that the Executive Council will enact such resolution and I trust that there will be no further difficulty about these loans.

As Senator Hugo Black has done considerable work in behalf of the Fairhope people, I am taking the liberty of sending a copy to him.

Sincerely, Signed? Wallace H. Walker, Principal Attorney.

WHW/rt Encl.

Birmingham, Alabama, August 22, 1934.

Hon. J. H. Webb, District Counsel Home Owners' Loan Corporation, Mobile, Alabama.

Dear Mr. Webb:-

Re: Fairhope Loans, Ralph H. Young.

I am herewith enclosing file in connection with the application of Mr. Ralph Hl Young at Fairhope, together with copy of letter signed by Mr. Wallace H. Walker dated August 20, 1934, from which I gather that applications for loans at Fairhope can now be approved upon compliance with the suggestion set forth in that letter.

It is my recollection that the time has almost expired for recovery of the home of Mr. Young. I would appreciate the consummation of this loan at the earliest possible date.

I have asked Mr. Watts to write Mr. Glennon with reference to the appraisal feature. However, in that the amount to be loaned will not take up the authorized limit of loan after making the depreciation suggested, I see no reason why we cannot proceed with the preparation and examination of the abstract.

Yours very truly,

J. CHANDLER BURTON, State Counsel.

Enc. Entire file

Washington, D.C. August 20, '34

Hon. Hugo Black, U.S. Senate Washington, D.C.

Dear Senator Black:

Re: Fairhope Single Tax Corporation.

Enclosed please find copy of letter which I am today writing to J. Chandler Burton Esq., Alabama State Counsel, Home Owners Loan Corporation.

There are still some matters to be straightened out relative to appearsals of these leaseholds, but the legal department will approve these loans on the enactment of a resolution by the Executive Council of the Fairhope Single Tax Corporation, as indicated in my letter to Mr. Burton. I understand that the Executive Council will raise no objection to such resolution,

Sincerely,

Wallace H. Walker, Principal Attorney.

Resolution of Executive Council Fairhope Single Tax Corporationm adopted April 18, 1927.

Secretary read approval of Attorney J.H.Webb, to following form for assent of corporation to mortgages by lesses to secure loans on improvements on Colony leaseholds.

The Fairhope Single Tax Corporation hereby assents to the mortgaging of the improvements and leasehold interest of in (description) as per lease dated to secure a loan from for the sum of dollars, and will protect the mortgages to the extent of refusing to approve a transfer of said lease while the said mortgage remains in force without the consent of the mortgageem and in event of foreclosure of the mortgage wiall approve of a transfer of the lease to said mortgagee upon the signing of the customary application and lease contract.

Moved and carried that same be approved, each such mortgage to be submitted to Council for its assent.

Learned by 'phone message from Mr. Webb, Monday, Oct. 1, that slight changes had been made by J. Chandler Burton, in form of resolution given here, of which Mr. Beebe had been notified, and as I understood, forms would be furnished by Beebe.

E.B.G.

0

Learned by Thome fr. Mr. Webt 10%. That the form

Mobile, Alabama, August 25th, 1934.

Capo Resolution by Frantis Council composation TO ALL COUNTY ATTORNEYS hope Single Day Corporation

IN BALDWIN COUNTY,

All other conditions being met, lessees of the Fairhope Single Tax Corporation are now eligible for a loan from the Home Owners' Loan Corporation.

As I have been attorney for said Corporation for nearly forty years, and am thoroughly familiar with its title to the real estate owned by it, it will not be necessary for you to require a complete abstract, but after showing that the title has passed out of the Government, may assume that the title is well vested in the Fairhope Single Tax Corporation, thus much labor and expense will be avoided.

In making out the mortgage, just after the description on the first page, insert in brackets the following:

"It being understood that the title to the land is in the Fairhope Single Tax Corporation subject to the lease to mortgagee, the improvements, including buildings, shrubbery, trees and all other additions by mortgagors, or former lessees, if any, being the property of lessee, and which are bargained, sold, transferred, assigned, and set over to mortgagor, with the assent of said lessor."

In each instance it will be necessary for the Executive Council of the Fairhope Single Tax Corporation to adopt the following resolution, a certified copy of which should be attached to the mortgage, but I do not think it necessary to record such resolution, it being a part of the minutes of said Executive Council:

WHEREAS, the Fairhope Single Tax Corporation is desirous of reasonably assisting its lessees in any legitimate way, and the Home Owners' Loan Corporation is doing a great work in relieving distress by making favorable loans; THEREFORE BE IT RESOLVED, That in consideration of the premises and said Home Owners' Loan Corporation making said loan,
the said Fairhope Single Tax Corporation acting through its
executive council hereby assents to the montanging of the preexecutive council hereby assents to the mortgaging of the improvements and leasehold interest of 4" in _____, as per lease dated //2" to procure a loan from Home Owners' Loan Corporation for the sum of 4" dollars, and will protect the mortgagee to the extent of refusing to approve the transfer

of said lease while the said mortgage remains in force, without

the consent of the mortgagee, and in event of foreclosure of the mortgage, will approve a transfer of the lease to said mortgagee, assignee, or purchaser at such mortgage sale, upon the signing of the customary application and lease contract, and in the event of foreclosure or voluntary surrender to the Home Owners' Loan Corporation, will approve any transfer of the lease to the Home Owners' Loan Corporation, and by it to any assignee and/or to any purchaser at foreclosure sale, and no lease on said property shall be forfeited prior to the satisfaction and discharge of said mortgage, except for non-payment of rent.

Corporation and presiding officer of the Executive Council, and 1/2 Secretary of the Fairhope Single Tax Corporation, and Clerk of the said Executive Council, do hereby certify that the foregoing resolution was adopted by the Executive Council of said Corporation on the 3/1/2 day of

IN WITNESSWHEREOF we have hereunto set our hands as President of the Fairhope Single Tax Corporation and presiding officer of the Executive Council, and Secretary of the Fairhope Single Tax Corporation, and Clerk of the Said Executive Council, on this the _____day of _____, 19__."

2 alex of

(corporate) Seal

As President of the Fairhope Single Tax Corporation and Presiding officer of the Executive Council.

Take out our apar

As Secretary of the Fairhope Single Tax Corporation and Clerk of the Executive Council.

A copy of this letter has been submitted to Ho n. J. Chandler B urton, State Counsel, and I am sure that before you will need to use same I will have a reply from him, with any alterations or additions he may think proper.

Yours truly,

J. H. WEBB, District Counsel.

Washington D. C., August 20th, 1934.

J. Chandler Burton, Esq., State Counsel, Home Owners' Loan Corporation Educational Building, Birmingham, Alabama.

Dear Mr. Burton:

Re: Fairhope Single Tax Corporation, Ralph H. Young, 1-C-977.

Please refer to our previous correspondence on Fairhope Loans in general, and on the above application in particular.

I understand that the appraisal division of the Corporation is not satisfied with the appraisal in this specific case. Insofar as the legal aspect is concerned, I advise you that you must insist on the following resolution in each such case:-

A resolution of the Executive Counsel of the Fairhope Single Tax Corporation, substantially similar to the resolution adopted by said counsel on April 18, 1927 (see annexed copy) but reciting that in consideration of the granting of a loan by the Home Owners' loan Corporation to the applicant, the Fairhope Single Tax Corporation will, in the event of foreclosure or voluntary surrender to the Home Owners' Loan Corporation, approve any transfer of the lease to the Home Owners' Loan Corporation and by it to any assignee, and/or to any purchaser at the foreclosure sale. Such resolution should also recite that, in consideration of the making of the loan by the Home Owners' Loan Corporation to the applicant, no lease on said property shall be forfeited prior to the satisfaction and discharge of such mortgage except for non-payment of rent.

I am assured by a spokesman for the Fairhope Single Tax Corporation that the Executive Council will enact such resolution and I trust that there will be no further difficulty about these loans.

As Senator Hugo Black has done considerable work in behalf of the Fairhope people, I am taking the liberty of sending a copy to him.

Sincerely, Signed? Wallace H. Walker, Principal Attorney.

WHW/rt Encl.

Washington, D.C. August 20, '34

Hon. Hugo Black, U.S. Senate Washington, D.C.

Dear Senator Black:

Re: Fairhope Single Tax Corporation.

Enclosed please find copy of letter which I am today writing to J. Chandler Burton Esq., Alabama State Counsel, Home Owners Loan Corporation.

There are still some matters to be straightened out relative to appeaisals of these leaseholds, but the legal department will approve these loans on the enactment of a resolution by the Executive Council of the Fairhope Single Tax Corporation, as indicated in my letter to Mr. Burton. I understand that the Executive Council will raise no objection to such resolution,

Sincerely,

Wallace H. Walker, Principal Attorney.

Resolution of Executive Council Fairhope Single Tax Corporationm adopted April 18, 1927.

Secretary read approval of Attorney J.H.Webb, to following form for assent of corporation to mortgages by lesses to secure loans on improvements on Colony leasesolds.

The Fairhope Single Tax Corporation hereby assents to the mortgaging of the improvements and leasehold interest of in (description) as per lease dated to secure a loan from for the sum of dollars, and will protect the mortgagee to the extent of refusing to approve a transfer of said lease while the said mortgage remains in force without the consent of the mortgageem and in event of foreclosure of the mortgage will approve of a transfer of the lease to said mortgagee upon the signing of the customary application and lease contract.

Moved and carried that same be approved, each such mortgage to be submitted to Council for its assent.

Washington, D.C. August 20, '34

Hon. Hugo Black, U.S. Senate Washington, D.C.

Dear Senator Black:

Re: Fairhope Single Tax Corporation.

Enclosed please find copy of letter which I am today writing to J. Chandler Burton Esq., Alabama State Counsel, Home Owners Loan Corporation.

There are still some matters to be straightened out relative to appealsals of these leaseholds, but the legal department will approve these loans on the enactment of a resolution by the Executive Council of the Fairhope Single Tax Corporation, as indicated in my letter to Mr. Burton. I understand that the Executive Council will raise no objection to such resolution.

Sincerely,

Wallace H. Walker, Principal Attorney.

Resolution of Executive Council Fairhope Single Tax Corporationm adopted April 18, 1927.

Secretary read approval of Attorney J.H. Webb, to following form for assent 66 corporation to mortgages by lesses to secure loans on improvements on Colony leasesolds.

The Fairhope Single Tax Corporation hereby assents to the mortgaging of the improvements and leasehold interest of in (description) as per lease dated to secure a loan from for the sum of dollars, and will protect the mortgages to the extent of refusing to approve a transfer of said lease while the said mortgage remains in force without the consent of the mortgageem and in event of foreclosure of the mortgage wiall approve of a transfer of the lease to said mortgagee upon the signing of the customary application and lease contract.

Moved and carried that same be approved, each such mortgage to be submitted to Council for its assent.

Birmingham, Alabama, August 22, 1934.

Hon. J. H. Webb, District Counsel Home Owners' Loan Corporation, Mobile, Alabama.

Dear Mr. Webb :-

Re: Fairhope Loans, Ralph H. Young.

I am herewith enclosing file in connection with the application of Mr. Ralph Hl Young at Fairhope, together with copy of letter signed by Mr. Wallace H. Walker dated August 20, 1934, from which I gather that applications for loans at Fairhope can now be approved upon compliance with the suggestion set forth in that letter.

It is my recollection that the time has almost expired for recovery of the home of Mr. Young. I would appreciate the consummation of this loan at the earliest possible date.

I have asked Mr. Watts to write Mr. Glennon with reference to the appraisal feature. However, in that the amount to be loaned will not take up the authorized limit of loan after making the depreciation suggested, I see no reason why we cannot proceed with the preparation and examination of the abstract.

Yours very truly,

J. CHANDLER BURTON, State Counsel.

Enc. Entire file

JAMES E. WATSON, IND., CHAIRMAN

FRANK R. GOODING, JOAHO
JAMES COUZENS, MICH.
SIMEON D. FESS, OHIO
ROBERT B. HOWELL, NEBR.
GUY D. GOFF, W. VA.
W. B. PINE, OKLA.
FREDERIG M. SACKETT, KY.
JESSE H. METCALF, R. I.
COLEMAN DU PONT, DEL.

ELLISON D. SMITH, S. C.
KEY PITTMAN, NEV.
WILLIAM CABELL BRUCE, MD.
C. C. DILL, WASH.
BURTON K. WHEELER, MONT.
EARLE B. MAYFIELD, TEX.
HARRY B. HAWES, MO.
HUGO L. BLACK, ALA.
ROBERT F. WAGNER, N. Y.

JOHN F. HAYES, CLERK

United States Senate

COMMITTEE ON INTERSTATE COMMERCE

225 Federal Bldg., Birmingham, Ala., Aug. 23, 1934.

Mr. E. B. Gaston, Fairhope, Alabama.

My dear Mr. Gaston:

In the absence of Senator Black, I am writing to enclose copy of letter he has just received from Mr. Wallace H. Walker, Principal Attorney, Home Owners' Loan Corporation, Washington, D. C., together with the copy of letter addressed to Mr. Burton, the State Attorney for Alabama, and copy of resolution adopted by the Fairhope Corporation, April 18, 1927.

As soon as you have finished with the letter addressed to Mr. Burton and the resolution, I would appreciate your returning them for the Senator's file, as no extra copies were enclosed in the letter from Mr. Walker. Make copies, if you desire.

Assuring you of Senator Black's continued interest in, and cooperation with, the people of Fairhope in this important matter, I am

Very respectfully yours,

HOLLIS O. BLACK

SECRETARY TO SENATOR BLACK

P. S. The Senator is looking forward to seeing you and other friends from Fairhope, when he comes to Baldwin County next Saturday afternoon.

Aug. 24, 1934.

Hollis O. Black, Secretary to Senator Hugo F. Black:

Dear Mr. Black:-

warding promptly copies of Mr. Walker's letter to Mr. Burton, and Mr. Burton's letter to Mr. Webb.

Mr. Webb 'phoned the same over yesterday morning and copie in the evening.

highly appreciative of the efforts of all who contributed to the happy result, including your able and famous brother, whose letter of August 8th to Mr. Walker may well have been the deciding factor-though only one of many efforts of his in our behalf.

I expect to see him temorrow at Bay Minette and will make acknowledent in person. I know that you, too, have taken much personal interest in the matter, as has been stated to me by our Mr. McConnel, who saw you in Washington.

With my very high regards,

Your most sincerely,

Secretary.

Copies of letters, and resolution returned.



HOME OWNERS' LOAN CORPORATION WASHINGTON

ALABAMA AGENCY

DISTRICT OFFICE

August28th, 1934.

Vell

MOBILE

Mr. E. B. Gaston,

Fairhope, Alabama,

Dear Mr. Gaston:- Re: Fairhope Loans.

Enclosed find copy of letter just received from Mr. Burton which is self explanatory.

Yours truly,

J. W. WEBB, District Counsel.

JHW/k. Encl.

Amgust 27, 1934

Hon. J. H. Webb, District Counsel, Home Owners' Loan Corporation Mobile, Alabama.

Dear Mr. Webb:

Re: Fairhope Loans

I think the provision worked out by you for insertion in the mortgage of the Corporation, and the resolution to be adopted by the Fairhope Single Tax Corporation, meet the requirements of the Legal Department of the Washington Office as set forth by the letter of Mr. Wallace H. Walker.

I am wondering, however, if it would not be well to amend the provision to be inserted in the mortgage by adding the word, "said", after the words "title to the" in the first line, and by adding immediately following the word "land" the words "the mortgagor's covenants of warranty herein contained notwithstanding", so that the provision will read:

"It being understood that the title to the said land, the mortgagor's covenants of warranty herein contained notwithstanding, is in the Fairhope Single Tax Corporation * * "

It might also be well to change with word, "mortgagee" in the next to the last line of the resolution of the Fairhope Single Tax Corporation to "Home Owners' Loan Corporation" due to the fact that there is a mortgagee of the applicant prior to the execution of the mortgage in favor of the Home Owners' Loan Corporation, and in order that the mortgagee referred to will be certain.

These are mere suggestions for your consideration. I leave the matter to your sound judgment.

It is my plan to be in the Mobile Office sometime Friday. I will proceed from your office to Fairhope. While I am there, I shall be glad to discuss with you any other phase of the Fairhope loans.

With my most sincere personal regards, I remain

Yours very truly,

J. CHANDLER BURTON, State Counsel.