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Garland, William H.

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Dolly dear,

I received your letter and was sorry to learn that you were obliged to "lay up" from overwork. I hope you are straightened out again, and that your mother's health is much better. I wonder if your attack on Aldrich was for just a tax on your strength? I always thought he was a cold-blooded proposition, who regarded the Senate as an industrial corporation. This kind of business is far more, but I think we shall have to saddle it hard, as you are showing us we ought to. The mass of the people don't understand it—and no wonder—but if they can be convinced that the high prices from which they are suffering are caused, by it, they will surely get some things done—in time. My difficulty in seeing a solution is that if they put the Democrats in power, I am sure they will make a mess of about everything they touch as they have done every time they have had a chance. To do anything in the past 50 yrs. I think the proper solution is the reformation of the Republican party, don't you?
My Mother, Robert and Louise are all in Maine.

Lorraine is studying shorthand writing and is looking for some kind of work. It's pretty tough for them all. They are planning to move to Nashua, N.H. I am enclosing a letter in regard to the matter which the agent has been sending out.

Told Donna she had no doubt you would be glad to get your money back, even without interest, if I could find all funds. I wish you would let me know just how much is all you have paid on account of your lot. We want to be sure that the accounts are right. Your last payment was on account, the special deposit and not as an asset of the company. Your lot is a very good one and no doubt anyone would figure to deal more than you will have paid for it if you should decide to take title, but I have thought you would probably rather not speculate in land so far away from you.

I am very busy now and will write as soon as I can with the criminal business and various other official work.

Sincerely, Ruth sends her love to you and we hope you are "all better" now.

Always affectionately yours,

[Signature]
To the Holders of Contracts for lots in Nashoba Park:

On October 3, 1910, the Concord School Company, being hopelessly insolvent, made an assignment of all its property to Mr. William T. Garland and the undersigned, as trustees for the benefit of its creditors. The property consists of the buildings formerly used for the purposes of a school, with the land around them, the adjoining tract known as Nashoba Park, and a small tract of land along the river on the other side of Wood Street from the school buildings. This property is subject to two real estate mortgages, both overdue, aggregating nearly $30,000. Foreclosure of these mortgages would almost certainly mean a loss of all the property, and would not only leave nothing for the creditors, but would extinguish the rights of the holders of contracts for lots, leaving them with nothing but a claim against the Concord School Company for the loss they had suffered. As the Concord School Company would have lost all its property, this claim would be worthless.

On the other hand, if the assignees can realise a sufficient amount of money by immediate sale of a part of the property, they can compromise the mortgage indebtedness
for considerably less than its full face, and secure a reasonable time in which to dispose of the remaining property.

The assignees are now engaged in negotiations for the sale of Nashoba Park. Such a sale would have to be made subject to the rights of the holders of contracts for lots, and the prospective purchasers object to that feature of the contracts which permits payments to be made at the rate of $5. per month only, thus requiring, in most cases, several years to complete the contracts. There is a fair prospect that the sale can be made provided the holders of contracts for lots will agree to pay up the balance due on their contracts, and receive their deeds, within ninety days from the date of the sale, or, if unable or unwilling to do that, will agree to cancel their contracts on receipt of the amounts which they have paid in upon them.

In the opinion of the assignees, the sale of the Park property at this time is of the utmost importance for your protection against the risk of a total loss, and your willingness to make the agreement above stated may be essential to the completion of the sale. If you make that agreement, and the sale goes through, you will have an opportunity to complete your purchase at once, if you so desire, and if you do not wish to do that, you will be assured
against the loss of what you have paid in. The assignees earnestly advise you to make this agreement. If you are willing to do so, will you please sign and return at once the enclosed form.

Very truly yours,

[Signature]

Assignment

Enclosure