

May 10, 1928

Mr. C. F. Brodbeck
Home Seekers Realty Company
Hollywood, Fla.

Re: Mrs. Agnes Chambers
Lot 8, Block 46,
Hollywood Hills

My dear Mr. Brodbeck:

I want to apologize for not having replied more promptly to the full and courteous letter which you wrote me on April 25 in reply to mine concerning Mrs. Agnes Chambers and her lot at Hollywood Hills. I have been so occupied that as a matter of fact I had not time to read the letter with any care until this morning.

I do not see how her case could be put more fairly, all things considered, than you have put it here. And I certainly ~~am~~ not able to devise a fairer offer than that which you make by giving her what you term a "property letter of credit" which, as I understand it, she can sell, if she can find a purchaser, at any time within a period of five years from the date of its issuance. I shall pass on the suggestion to her and hope that she will take advantage of it.

I realize that it is not customary for companies to take care of people who have lost money in speculating in their holdings; but I cannot but feel that a company is more or less responsible for the representation of its agents. And I cannot help but feel that there is something wrong about a system which trades on the ignorance and foolishness of people like Mrs. Chambers.

What it comes to is that I am dead against speculation, my dear Mr. Brodbeck, but all for progressive development. Speculation ran away with Florida, and you are having to pay a high price for your spree. If the real people down there - and I include Hollywood in that group - will set themselves against the boom which there will surely be imbeciles enough to create in five or ten years, the recent tragedy will not be lost.

Thank you for your letter, which I may one of these days want to use, not necessarily with names, but as a type of effort to repair damage, which is all too uncommon in enterprises that have suffered from inflation.

Very sincerely yours