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April 22, 1927.

Mr. William Randolph Hearst,
Ambassador Hotel,
Los Angeles, California.

Dear Mr. Hearst:

In regard to the fence mentioned in Mr. Addison's letter, which we are returning herewith, we estimate the cost as per the sheet attached.

This type of fencing, the same as we now use, is made only by the U.S. Steel Corporation from whom we are able to get a direct quotation based on carload lots. On the wooden posts, of course, we are able to get competitive figures.

You will note that for only $1\frac{1}{2}$ miles the price is \$2.91 per rod, based on the rate for a 30000# min. car, but if two miles is shipped at one time the price is \$2.63 per rod and if $2\frac{1}{2}$ miles or over, the price is \$2.58 $\frac{1}{2}$ per rod.

Please let us know your wishes.

Yours truly,

LeF-dem