communication.

VESTERN

CHAIRMAN OF THE BOARD

1206-A CHECK ACCT'G INFMN. TIME FILED

PRESIDENT Send the following message, subject to the terms on back hereof, which are hereby agreed to

R. B. WHITE

June 28, 1937

Mr. William Randolph Hearst

111 East 57th Street

New York

WOULD YOU APPROVE

Julia Morgan

J. C. WILLEVER

FIRST VICE-PRESIDENT

Charge Julia Morgan Merchants Exchange