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November 14, 1939

Mr. William W. Murray
Hearst Mineral Land & Packing Corp.
409 Hearst Building
San Francisco

Dear Mr. Murray:

We have never figured out how much the valuation is of the few items built in at Lynton - mainly mantels and a few fountains.

At San Simeon, however, we made a list of "Articles as Incorporated in La Cuesta Encantada Group" as of December 1937, the total of which was reported to you as \$1,006,205.86, on December 31, 1937. The detailed list (39 sheets) was sent you with a letter on December 31, 1937.

Very truly yours,

JW: