

Falls Church, Virginia
September 29th, 1919

Mr. M. E. Church,
Falls Church, Va.,

My dear Mr. Church:-

I wrote to you on the first of this month in regard to the possibility of my desiring to negotiate a second mortgage on my farm property sometime in the spring. When I met you on the street a few days later, you told me that you thought that could easily be arranged and just to let you know when I needed it.

I find now that I could use considerable of the money this year and during the winter to considerable advantage. I am arranging, for one thing, to open up my stone quarry again and already have orders in for quite an amount of stone with prospects of other orders of some magnitude, so I shall have a good deal of material taken out this winter for spring deliveries.

If I could complete the loan by the early part of November, or earlier I should not have to make any short term loans at the bank, I shall ask you, therefore, kindly to see what you can do at this time in regard to the matter and let know as early as possible.

The amount I wish to borrow is \$3500.00. As I said in my former letter, I am willing, if necessary, to pay as high as 6 ½ percent interest, but of course, would prefer not to pay over 6%, if I can secure the loan at that rate. The time I mentioned in my former letter was either for a period of five years with the whole amount payable at that time or, for the period of seven years with the principal to be repaid in five annual installments beginning three years after the date of the loan.

You will recall that the first mortgage on my place is a Federal Farm Loan on the Amortization plan, so a second loan made under these conditions- particularly when the two loans together fall below sixty per cent of the value of the place-is just as good an investment as a first mortgage

Please see what may be done and I will call at your office a few days later.

Sincerely Yours
Percy B. Tripp

Source: Special Collections
University of Virginia Library
"Papers of Merton Elbridge Church, 1866-1959"