

Falls Church, Virginia  
July 31<sup>st</sup>, 1922

Dear Mr. Church:-

As the dividends from the Life Insurance policies of myself and wife will, within the year, amount to an appreciable amount, I have recently taken out a few thousand more insurance. One of my new policies is for exactly \$3,000.00.

I would like to ask if it would be acceptable to offer this new \$3,000.00 policy with one of my former \$5,000.00 policies, - making a total of \$8,000.00, as collateral in connection with the new loan for exactly that amount. This would leave all other policies absolutely clear and simplify handling in case of need. The minimum monthly deposits against repayment of the loan will soon produce a margin sufficient to take care of any extra costs.

Second, I should like to ask if, at the present time, my main place of 109 acres, including quarry, is not sufficient security without the 14 acres on Horseshoe Hill? Basing the calculation on 50 per cent above the encumbrances, the total value to secure Federal Farm Loan and the Second Trust would amount to less than \$18,000.00 -(the Farm Loan has been reduced from the original)-

I have been offered \$30,000.00 for the place. )far, \$25,000.00 plus \$5,000.00 for the quarry), which I refused, as the quarry is bringing me returns equal to an investment of \$30,000.00 or more, and there is enough stone to give present production for several score more years.

By leaving the Horseshoe Hill property unencumbered, I may have opportunity to sell off a few building sites there, as I have occasional inquiries for such, and perhaps, by increasing the residences in this end of the town, the value of the other property close by would be augmented, altho I am not anxious to make any such sales unless the circumstances seem particularly favorable.

If you are able to do so, I should greatly appreciate it, if you could arrange the papers for the new loan within the nest few days, as I have a number of promises falling due within the month of August, and I am planning to take my family off for a bit of a camping tour within a week or ten days and should like to get some of these matters in order before we go away.

Better date the new loan from August 1<sup>st</sup>, and calculate the secured interest on the other loans to that date, deducting said interest totals from the amount of the new loan, -also taking out the principle and interest due on two smaller loans.

I submit herewith New York Life Insurance Policy No. 8,240,900 for the amount of \$3,000.00

Sincerely Yours  
Percy B. Tripp

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