

July 12<sup>th</sup> 1923

Percy B. Tripp, Esq.,  
Washington, D.C.

My Dear Mr. Tripp:-

The Joint Stock & Land Bank is making loans on Virginia farms on a very easy basis. The borrower can repay the loan in full at any time with full credit for payments that have been made less interest. If the loan is repaid within five years there is a charge of one-half of one percent in addition to the interest. If repaid after five years there is no charge. If the borrower prefers to repay some on an annual payment plan they can do so on a basis of \$70 per thousand annually in semi-annual payments or \$35.00 per thousand every six months. This repays the loan in full and interest in thirty-three years.

You do not have to subscribe to any stock or join any organization but simply make the application for the loan and the only charge is for abstract of title, the drawing and recording of papers and a commission of one-half of one percent. There is also a fee of \$15.00 to be put up on the signing of the application which covers the cost of the appraising. This fee is required whether the loan is made or not.

It has occurred to me that you could refund your present \$12000 loan on your farm on a basis that would be much easier for you to carry than at present and if you think you would like to consider this come out and see me at the first opportunity and talk it over.

Very truly yours,  
M. E. Church

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