

April 2, 1937

Mary Frances Morthland  
Shelton Washington

Dear Mary Frances:

Enclosed herewith please find cancelled note for \$50. The interest was \$1.75 so you have a credit of .25¢. I was under the impression that I had sent you a receipt for your next to the last payment, but apparently I neglected to do so. The cancellation and return of the note, however takes care of the entire matter.

I want to take this occasion to let you know that I appreciate your promptness. If other borrowers had paid their obligations as you have, this student loan fund would be a real Rotary (rotating) fund, but I am sorry to say that most of our loans to the students have not proven satisfactory.

However, I am very glad to know that we helped you and again thanking you, I am

Sincerely yours,

L.O. JANECK & COMPANY  
by

LOJ/mb1