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WILLIS C. ALLEN, PRESIDENT.

WALTER DAVIS, VICE PRES. & TREAS.

W. W. WHITEHILL, SECRETARY.

ESTABLISHED 1872

WADDELL INVESTMENT COMPANY

Investment Bankers

FARM AND CITY MORTGAGES, MUNICIPAL AND IMPROVEMENT BONDS

921 BALTIMORE AVENUE

Kansas City, Mo. Nov. 2, 1908.

Mrs. Albion W. Tourgee,
Mayville, N. Y.

Dear Madam:-

Whether on account of the disturbed conditions in stocks and bonds, incident to a Presidential Election, or from the fact that investors are preferring First Mortgage Securities on account of their stability, we are unable to tell, but we are receiving a great many unsolicited orders for our securities, which convinces us that for some reason, they are preferring the old-fashioned First Mortgages.

There is nothing in them in the way of excitement or speculation, but we have been furnishing them to our investors for the past THIRTY-FIVE YEARS, without loss to them, and have on hand at this time a goodly number of various amounts and maturities. If you will advise us of amount desired, we will send you description of properties securing the Mortgages, or complete papers for your approval.

All loans sold by us are accompanied by the enclosed form of guarantee.

Yours truly,

Walter Davis
Treasurer.