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Monarch PAPER CO.

MANUFACTURERS

EXTRA MACHINE FINISHED
SUPER CALENDERED AND COATED BOOK
MAP, LITHOGRAPH AND LABEL.

KALAMAZOO, MICH. 8-20-17.

Mrs. Katie G. VanRaalte,
Holland, Michigan.

Dear Madam:--

We are in receipt of yours of the 11th and regret we have been unable to secure the amount of stock which you were originally entitled to. We can, however, arrange to let you have Sixty-One (61) Shares and if you care for this, we will send you our check for the difference, or will return your Draft and you may pay for it by installments. If you accept the first proposition, we will pay you interest at the rate of 6% per annum on the prepayment.

Your letter would have been replied to sooner had the writer not been out of the City.

We await your reply.

Yours truly,

MONARCH PAPER CO.

GOC-CF