

March 12, 1963

Mr. Amzie Moore
P. O. Box 814
Cleveland, Miss.

Dear Mr. Moore:

Mr. Gilliam is going to Arkansas for three weeks to recover from a bad case of "flu." He may not have had time to send you a copy of the Trustee's report for 1962, hence, I am enclosing a copy for you.

Also, I am not sure that Mr. Gilliam had time to write to you before he left concerning the adjustment of your monthly payments.

To amortize a loan of \$16,400 in 15 years at 5 percent, would require a monthly payment of \$129.70.

The insurance and taxes amount to \$568.79 annually (\$278.58 for fire insurance, and \$290.21 for taxes). It will take a monthly payment to amortize insurance and taxes of \$47.39.

Adding the monthly payment of \$47.39 for fire insurance and taxes to the \$129.70 monthly payment to amortize the mortgage, we have a total of \$177.09 for monthly payments. If we deduct the amount of your oil company check (\$143.19), this leaves a balance for a supplementary check to be provided by you of \$33.90, instead of the \$10 which you are sending at the moment.

You will note I have not included an item for life insurance. Mr. Gilliam informs me that \$93.41 which he paid covers the premium only for six months, or an annual premium of \$186.82. If we continue this policy, this would add another \$15.56 per month to the payments. Mr. Gilliam says the Trustee's Agreement calls for such a life insurance policy, but when he returns we can discuss this with him and with our lawyer and see if there is some way in which this might be changed.

Meanwhile, I would suggest that you at least send Mr. Gilliam, beginning in March, a remittance of \$33.90 per month, in addition to the monthly oil check.

I would be interested in seeing the figures of the amount of gas and oil which you pumped each month during the past year.

With all good wishes,

Sincerely,