

Portion of a letter from E. R. Palmer to J. E. White
Dated June 17, 1915.

"Present circumstances are rather discouraging to us, as they must also be to you, so far as the loan is concerned. The S. P. A. had a tremendous setback, in view of the bottom falling out of the cotton crop last year. They were advised -- and very properly, I suppose -- by their auditors, not to pay Royalty in advance on the great stock of books tied up in their branch offices, through the failure of deliveries. Therefore they are now counting out of the Royalty statements the unsold books in their branches. As they had already paid the Royalty on these books when they were shipped from the main office last year, those payments are now being deducted. The result is that practically nothing is coming either to you or to us. This will, of course, adjust itself after a little.

There is another condition, which no man was able to foresee or prevent. Since the war broke out we have had very little sale on certain lines of our literature, including all health books and magazines and juvenile books. Some books in which we had heavy investments and printed in large editions are apparently dead. We anticipate, of course, that these books will come back gradually into the field again, as the first great excitement of the war pass away, but of course we can not prophesy as to what is coming. We must simply stand prepared to do the very best we can to meet the needs and demands as they arise.

Trusting that your business is prospering, and that the Lord is blessing you in every way,

Sincerely your Brother,

(Signed) REVIEW AND HERALD PUB. ASSN?
E. R. Palmer Gen. Mgr.