April 10th. 1928.

Daer Sirs :-

On Aril Ist. we wrote you enclosing cheques for a disbursement of $7000. A day or two later we received an advance of $2800. Today our Bank balance is $3400. and we expect another advance before the end of the week.

We are today writting cheques for $4,000. This will make a total of $19,000 paid out since the first of November 27.

You will find a cheque for your proportion enclosed.

Our estimate of value of the fruit in our statement April Ist. " 3372 boxes still to be accounted for", will likely be increased by $600. This increase would make our surplus $20,700. We have now paid out $19,000 leaving a balance of $1,700. The purchase of Tractor, Disk and plow will about take up this balance.

Unless you advise otherwise we will not make any more disbursements this year but treat the $1,700. as Capital expenditure.

The Newtown pool will come in this week. This will clean up all of our pools but there is still the Handling Charge rebates to come in. We are not likely to get this for another month or six weeks.

Yours Truly,

The Rainbow Ranche Ltd.

James Gallaher Mgr.

To J.E.McAllister Esq.
Toronto.

To R.S.Dormer Esq.
Newbury, Eng.