Jan 3rd 70.

Dear Mr Stern.

I believe that I have not written you since we shipped your piano etc. I trust you have received them all in good shape long ere this. I find that we forgot the two book cases, I noticed them a day or two after the rest of the stuff was shipped. The piano has in another box left behind, but I am ordering it now.

There is a matter I have intended taking up with you for some time. It is the balance on the books to your credit when I made the deal with you. The deal all the way through was for your interest in the ranch, and it seems to me that your credit on the books formed part of the interest. Of course when we made the deal it was put through in the shape of an escrow for so many shares, to avoid making out a sale agreement, and this binds me. But I think you will see that under the existing circumstances, your credit on the books was part of my purchase. Now I dont wish you to think that I am a quibbler. I honestly think this is coming to me. When I spoke of it to Mr Dormer and Mr Allester they both looked at it in the same light.

Knowing you to be an up and up business man I am putting it up to you, and trust you will see now very clear to allow this to me on the escrow.

I am sorry to trouble you again regarding the printer business. but the other day I rendered an acct. to Maddock, for Horse hire in 1908 - for $2.00 He looked up his books and found we owed him. $2.00 for oats and $8.16 for Lumber in Jan. 1909. Do you happen to remember anything of this?

I had a letter the other day from Donner. He has arrived home after a very pleasant trip. I expect him back about March.

We are having a very quiet time on the ranch everything frozen stiff and very little can be done outside. We are still working on the water agreement, but the Land Company dont give very much. Since I last wrote you we have had to burn all the apple trees in the Lake orchard. All we now have left are a few peach and pear trees.

I trust you will let me hear from you.

Wishing Mrs Hunter and yourself a very happy and prosperous New Year I am

Yours truly

James Dobbie