C. X. Larrabee.

Fairhaven, Wash, Feb 17th 1893

Mr. J. J. Hill
St Paul Minn

Dear Sir

The attached letters refer to the Cowgill and Wilson interests in the Fair:haven Land Co. and the Skagit Coal and Transportation Co. and are in opposition to former advice. I am glad to know that this is so and send the opinions to you for your consideration. Cannot something be done to get rid of these two scrubs?

Yours truly
C. X. Larrabee

[WITH 2-17-93]

The Fairhaven Land Company

JAMES A. KERR,
ATTORNEY.

Fairhaven, Wash., Feb., 10" 1893.

C. X. Larrabee, Esq.,

Fairhaven, Wash.,

Dear Sir:- In reply to your inquiry, "Does the owner of stock in a corporation, which has been sold on execution, have a year within which to redeem the same from such sale?" I answer unqualifiedly, No.

Section 1506, Vol., I, Hill's Code of Washington provides: "The Stock of the Company, (private corporation,) shall be deemed personal estate." The equity of redemption has no application to person property.

In case of an action brought to subject stock, held as collateral security, to the debt sued for, the defendants, residents of the County, would have twenty days in which to appear in such action. In case no appearance is made, judgment would be obtained at the end of twenty days, and such stock, so held as collateral, could then be sold on execution, within ten days from the date of such judgment, upon which sale all right, title and interest would pass to the purchaser.

Respectfully,

Jas A Kerr

[WITH 2-17-93]

C. X. LARRABEE, PRESIDENT
H. Y. THOMPSON, VICE PRESIDENT

OFFICE OF

THE FAIRHAVEN LAND COMPANY

FAIRHAVEN, WASH. Feb 13th 1893

Mr C X Larrabee

Dear Sir

I am surprised to learn that you and others understood from my statements in a conversation between us concerning a redemption of stock of a corporation sold on execution that "there was one year allowed in which to redeem." I cannot explain the misunderstanding, and am sorry but the fact is and has been beyond any question, that a sale of Stock on execution, vests the title absolute in the purchaser at once, and there is no right of redemption. This is true of all personal property.

Yours truly

H Y Thompson