

my copy

Friday, Feb. 8, 1985

Dear Holt Heirs,

It is out of character for me to write a business letter to you six younger brothers and sisters, but I'll try!

Enclosed you will find the material needed in preparing your tax returns. I selected Mr. Johnson after Windy and I spent time with him when we took Mama's tax return material to him. He gave evidence of being knowledgeable, thorough, honest and prompt. He at one time was in the same office with the man who has done the Moore's returns, but he had never had any dealings with Moores nor even knew of them. Mr. Johnson indicated that he had separated himself from Philhours (I'm not sure of spelling) mainly because he prescribed to methods that did not meet with his approval. Now they are rivals.

Mr. Johnson's explanations of what he did make sense to me. However, I don't know the accountant's language well enough to explain it to you. He wants any of you who so desire to write or call him concerning any of this that you question. He agrees that we can consult with ten different C.P.A.'s and get as many as ten different answers. He thinks that because of the out-of-the-ordinary year that we have had that we should expect seven different audits. It is important that this satisfy I.R.S. So, I secured all the information he asked for and elected to let him spread the checks. Mer had done a fine job of check writing, making each clear as to what it was for. At my request, Mr. Johnson made copies of his workpapers for all of you. The bottom line of all this is that each of us reports our loss pro-rata based on our individual capital contributions for '84. A copy of the letter he sent to me briefly states his reasons.

Mr. Johnson's fee was \$300.00, which I (you) have paid. If there's major difficulty in your thinking about how he handled this we will have to start all over. That would take another four to six weeks, plus another fee. You decide.

While in Milan two weeks ago I talked at length with Judge Kizer. I'm sure all of you have received a copy of the letter that he sent to David. Besides what is in the marital trust, he knows that Mama has certificates of deposit of her own which he does not handle. They are in the bank vault and the bank is authorized to renew, etc. I personally don't think we need to be overly concerned about this--certainly should not disturb Mama with the matter. She is in a frame of mind that does not need to be agitated. Concerning our tax return, Mama needs the satisfaction of knowing that she gave us the equipment and cattle to help pay off the debt. Mr. Johnson firmly believes that for tax return purposes we need to report it as income. I was concerned that Mama might have to pay income tax on the sale. If that had been the case we had agreed to reimburse her. As it stands now she doesn't have to be bothered with this matter.

I was in Milan all of last week and ran errands and interference between Mama, Aunt Ethel and Delsie. It seems that the only solution

for now is to have Aunt Ethel stay with Mama. Aunt Ethel now occupies the back room. Don't call it Aunt Ina's anymore, call it Aunt Ethel's! Windy and I moved out, with Mama's permission, all the unnecessary clutter, Mama bought a new box spring and had us move a comfortable chair back there from the living room. It is a nice, warm comfortable spot and Aunt Ethel seems content. Delsie spends her time trying to please them both and it "ain't easy." Mama complains when I say anything favorable about what Delsie is or isn't doing, so wisdom dictates that I make it clear to Mama that I am on her side. It is very hard for Mama to give up her independence and activity. She still enjoys reading (has some new glasses--Mer did the footwork for that), works crossword puzzles, clips coupons, uses the telephone, writes letters, pays her bills, sends folks on errands and tells Delsie what and how to cook. With help Mama can still stir up muffins, make ~~slaw~~, etc. She is a real trouper in spite of the circumstances in which she is trapped. Patience, tact, a little fibbing and a lot of loving are needed now to keep her happy. She and Aunt Ethel both come alive when you get them talking about past incidents and happenings.

This epistle has turned out to be as much personal as business! I'm willing for any of you who can and will to handle either! Of course, I'm pleased to be available to do anything I can for Holt Heirs or Mama and Aunt Ethel. If there's anything any of you think I should or should not do just let me know. I may or may not take heed--but I will listen and consider. I told John Shoaf that I've been impressed with my ignorance on business and farming practices. I also told him that I'm a fast learner. He has signed the '85 lease for \$34,180.00, the same as last year, except for fact he will pay half the amount on Mar. 1st and the other on Dec. 1st. Also, he will pay us \$5,000.00 on berries after crop is harvested. Windy and I have put another \$5,000.00 into the farm account. Both houses are now rented. (We get a little money out of them and Edmond gets a lot of nuisance value--everything from stinking cats to piled up garbage to bursted commodes!) The above income should be adequate to pay off the note in June, plus operating expenses, fees, insurance and such with some (?) left over.

The bankruptcy procedure is still delayed. Mr. Boyte's wife has been in the hospital and bad weather has delayed him in getting to Memphis to discuss with Jim Woods his findings when going over the Moore's personal records. I prod Boyte to get on with this matter everytime I am in Milan--four times in the last five weeks. Surely it will be resolved before too long. I'd like to think the Judge will decide against the Moores, whether we ever get a penny out of them. As Robert says, 'It is the principle of the thing.' I'll keep you informed when I know something.

By the way, throw away that sheet of figures I used for discussion purposes when we met at Mer's. It has served its purpose. It was prepared quickly and is full of errors--the battery in my hand calculator was going bad. Excuses, excuses!

Goodbye for now. Take care of your sweetselves.