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JULIAN MITCHELL
FREDERICK H. HORLBECK
JULIAN MITCHELL, JR.

CABLE ADDRESS: "CHELLITH."

MITCHELL & HORLBECK in l
ATTORNEYS AT LAW

Charleston, S. C., Dec. 27th, 1937.

#15454

DEC 30 1937

Ollie Farnsworth, Esq.,
Register of Mesne Conveyance,
Greenville, S. C.

Dear Sir:-

We beg to enclose herewith by registered mail for record, Original Title Deed of Arlington Realty Company to The South Carolina National Bank of Charleston as Executor and Trustee, and to F. H. Horlbeck, in the proportions stated, dated the 27th day of December, 1937. Please record and let us have your bill as promptly as possible.

It is our understanding that no stamps are required on a transfer by way of distribution in kind to the stockholders in liquidation, as you will note from the recitals in the deed. For authority, see Carpenter vs. White, 80 F. 2d. 145, and the same case 9 F. Sup. 391, Certiorari denied 56 S. Ct. 598, and generally 26 U. S. C. A. Section 900, notes 7-9 and 75.

In other words, it is not a sale but a distribution to the parties already equitably entitled to the property.

Yours very truly,

Mitchell & Horlbeck

H/S,

Registered Mail.