Reconciliation of the Dime Savings Bank, Akron, Ohio (Continued):

COPY OF BANK CERTIFICATE

THE DIME SAVINGS BANK

AKRON, OHIO

April 14th, 1937

Mr. H. B. Fraser, Auditor
International Smelting and Refining Company
East Chicago, Indiana

Dear Sir:

A t the request of Mr. F. E. Stolte, Cashier of the International Smelting and Refining Company we certify that their balance at this bank at the close of business March 31st, 1937 was $705.32.

Yours truly,

(Signed) C. H. Brillhart

Secretary

ACCOUNTS REVEIVABLE:

CUSTOMERS LEDGER:

Ledger Debit Balance, March 31st, 1937 $352,386.94

This balance is made up as follows:

Not yet due		$340,797.49	
Past due (over one month)	(1)	11,589.45	
		$352,386.94	

Included in this amount are accounts, which at March 31st, 1937, have been on the books for ninety days or more, also accounts which require an explanation:

SLOW ACCOUNTS:

M. A. Bruder and Sons - Philadelphia, Pa: $ 19.50

This balance represents amount of discount taken on September, 1936 purchases to which they were not entitled. This account is considered collectible.

(Continued)

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ASSETS

ACCOUNTS RECEIVABLE (Continued):

CUSTOMERS LEDGER (Continued):

SLOW ACCOUNTS (Continued):

Continental Match Company - Chicago, Ill: $ 10.50

This balance represents amount of invoice No. 3150 of December 28th, 1936. This sale was made without credit approval and there has been no reaction to the letters sent requesting payment. Collection of this account is doubtful.

Graves Truck Line - Chillicothe, Ohio: $ 2.63

This balance represents claim for material lost in transit. Claim was filed January 14th, 1937 with the Anaconda Copper Mining Company, Traffic Department, Chicago, Illinois. I communicated with the Traffic Department and am advised that claim No. 886 was filed on June 3rd, 1937.

Logan Glass and Paint Company - Billings, Montana: $ 170.38

This balance represents unpaid invoices dating from October 1936. These people have the reputation of being chronic slow pay. On May 19th, 1937 they were advised that no new orders would be honored until payment of old balance is made. This account is considered good but slow.

Thompson Hayward Chemical Company - Kansas City, Mo: $ 3.04

This balance represents duplicate payment of refund on overpayment of C.O.D. invoice No. 32 of November 6th, 1936. This overpayment is evidence of extreme carelessness as these two payments were made within the same week and apparently no check was ever made to determine the reason the above amount was outstanding.

UNCOLLECTIBLE ACCOUNTS:

Delaware Floor Products Company - Wilmington, Delaware: $ 1,600.00

This account represents balance of old account of $5,200.00 dating from the year 1930. Half of the account was charged to Bad Debts in the year 1931 and an additional $1,000.00 was charged off in the year 1934 as per instructions conta ined in Mr. Dickson's letter of November 10th, 1931 and Mr. Case's verbal instructions of December 31st, 1934.
The following securities covering claim are on file in the New York Office:

Second Mortgage Bond No. A	578	$1,000.00
Second Mortgage Bond No. A	579	1,000.00
Second Mortgage Bond No. A	973	500.00
Second Mortgage Bond No. A	1171	100.00

Common Stock Certificate No. 308 for 26 shares.
Stock dividend No. 1 in the amount of $39.00 representing $1.50 per share, was received and forwarded to the New York Office on December 31st, 1936. A recovery of substantial amount of this account will probably be realized.

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ACCOUNTS RECEIVABLE (Continued):

CUSTOMERS LEDGER (Continued):

UNCOLLECTIBLE ACCOUNTS (Continued):

Northwestern Terra Cotta Company, Chicago, Ill: $ 375.00

This balance represents amount due on invoice No. 1163 of May 9th, 1931. Company was forced into receivership and new company reorganized under Northwestern Terra Cotta Corporation, in September 1934. Stock certificates No. C 75 for eighteen shares and certificate No. F 77 for 1500/2000 of one share were taken as security and were forwarded to the New York Office in December, 1935.

Viscosity Oil Company - Chicago, Ill: $ 37.50

Balance represents amount due on invoice of February, 1935. Company claim in the amount of $121.50 was filed in May, 1935 of this amount $84.00 has been paid. Certificate No. 8 for 3/4 share (Par value $50.00) was accepted in September 1935 as security on balance of account. A dividend of $.94 was received on this stock in December 1936 and was credited to Interest Account.

I have asked Mr. Stolte that certificate, which is now on file in this office, be forwa rded to the New York Office.

National Fireproofing Corporation - Pittsburg, Pa: $ 270.00

This balance represents unpaid invoice No. 2227 of November, 1934.
In 1935 the above company reorganized their business under the Bankruptcy Act. Our claim was filed for the above amount and the following securities were accepted:

Convertible Income Debentures due May 1st, 1952:

Number C - 853	$ 100.00
Number C - 854	100.00

Stock certificate No. P.O. 1633 for seven shares common stock.

Recovery of this account should be realized in full.

I have asked Mr. Stotle that these debentures and stock certificate, which is on file in this office, be forwarded to the New York Office.

The above accounts will be transferred to the New York Office, together with that portion of reserve for Doubtful Notes and Accounts which has been set up against these accounts.

C OMPA NIES AND INDIVIDUALS LEDGER:

Ledger Debit Balance, March 31st, 1937 $2,703.36

This balance is made up as follows:

Employees Accounts - Not yet due		$1,457.78	
Other Accounts	(1)	1,245.58	
		$2,703.36	

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