

PLAINTIFF'S
EXHIBIT

JM-1715

**THE COMMERCIAL NATIONAL BANK
AND TRUST COMPANY
OF NEW YORK**

June 1, 1942

FRANK V. FORESTAL
Vice President

FORTY SIX WALL STREET

✓ Mr. S. E. Patterson
Metals Reserve Company
Washington, D. C.

Dear Mr. Patterson:

With reference to our telephone conversation of yesterday afternoon, the following is an excerpt taken from letter received from Raw Asbestos Distributors, Ltd., Spotland, Rockdale, dated May 25, 1942:

"We have noted your various remarks, but would inform you that we are acting under the instructions of Metals Reserve Company as to the bank on your side through which shipping documents and drafts are presented to them. In the absence of instructions from them that drafts and documents should be presented to them through you, we are unable to take any action."

As I think you will agree with me the above supplier apparently is under the misapprehension that you desire all their drafts to be directed through the intermediary of Bank of the Manhattan Company, due to the fact that your original instructions to this effect prior to the conclusion of the letter of credit arrangements between us were not definitely countenanced. As I indicated yesterday, prior to the present set-up we had the pleasure of handling over 90% of these South African and Rhodesian asbestos imports, including those shipments originating with Raw Asbestos Distributors, Ltd. These active relations by us in former days were due to our close business connections with many of the leading asbestos importers such as Johns Manville Corporation, Raybestos Manhattan Company, Kearsby & Mattison Company, Southern Asbestos Company, Union Asbestos & Rubber Company, and others.

We believe in all fairness that we should be entitled to share in handling some of the Raw Asbestos drafts because of our previous position related above. In this connection it would be greatly appreciated if you would consider cabling at our expense or addressing an airmail letter to Raw Asbestos Distributors, Ltd., indicating to them that you have no objection to their routing these drafts through our intermediary, as there is no doubt the company will take no action unless instructed affirmatively by you.

With thanks in anticipation of your courteous cooperation in the above and my warm personal regards, I am

Sincerely yours,

Frank V. Forestal
Vice President