



# THE WESTERN STATES COLLEGE

SCHOOL OF CHIROPRACTIC

TELEPHONE PROSPECT 4-3255

August 22, 1959

4525 S. E. 63RD AVENUE  
PORTLAND 6, OREGON

Dr. L. M. Rogers, Secretary  
Foundation for Accredited Chiropractic Education  
National Building  
Webster City, Iowa

Dear Dr. Rogers:

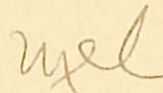
In regard to the security for the loan as I have heretofore explained to you, I have advanced quite a substantial sum of money in aiding the cause of the school. Dr. Elliot has acted as the Chief Administrative Officer and has so far received no compensation whatever, yet an allowance has been determined for him. Further Dr. Williamson and Dr. Ketchum have advanced funds for the cause of the school which amount is being determined; and the Attorney for the Corporation has received no compensation for many years, and the amount owing him is being determined.

The second mortgage will be given to your organization, Dr. Higgins, Dr. Williamson, Dr. Ketchum, Dr. Elliot, and Elam Amstutz, to the end that one second mortgage will secure all of said promissory note obligations.

For purposes of clarity, in the event of a default and foreclosure, the obligation owing these parties would be paid out of the proceeds in whole, and if the funds be insufficient, then the respective obligations would be pro-rated out of the available proceeds.

The financial statement is nearly completed. It will be mailed directly to you within a few days.

Yours truly,



M. I. Higgins, D. C.

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