

January
29
1942

Lumbermen's Credit Association
608 South Dearborn Street
Chicago, Illinois

Gentlemen:

Your file CGS.MW.

Your letter of January 26 making inquiry as to the Capital Lumber Company is received and noted.

The people behind this business came to Prestonsburg some several months ago. They came to our bank (The Bank Josephine) to open an account with certified checks, and were insulted because we did not permit them to draw against the checks until they were collected. However, the first checks came through, then other checks they gave us were returned "nsf". Thereupon they established credit relations with our neighbor bank, which finally filed suit against them on collections, but the claims were paid off before judgment was taken, and the principle man with this organization claims to be a Russian Jew, but has lately left Prestonsburg, and rumor has it, that he has been arrested by the F.B.I. people, growing out of a recent pipe line explosion, and some of the people confessed to planting the dynamite and implicated this man. Some how or other I doubt it. It is further said that there are several suits filed or to be filed against them for breach of contract.

The principle man behind this company went under the name of Harry Malkin while here. I would advise much more extended investigation before extending any credit to these people.

Very truly yours,

Joseph D. Harkins

JDH:EB