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May 2<sup>nd</sup>  
1906

ENCLOSURE  
681 WEST END AVENUE,  
N. W. CORNER 93<sup>RD</sup> ST.  
NEW YORK.

MAY  
ACCOUNT 4 1906

Dear Mr Howard:

I thank you  
for your note - and  
for the receipt of  
your interesting paper.

The signs seem  
favorable for an  
advance, slow, of

course, — but steady,  
& true.

Yours truly  
Frederic Matthews