

H. TRACY HALL, INCORPORATED

P.O. BOX 7533 UNIVERSITY STATION

PROVO, UTAH 84601

August 5, 1974

H. TRACY HALL
 DANIEL R. BARTHOLOMEW
 H. TRACY HALL, JR.
 DAVID R. HALL
 J. MARTIN NEIL

(801) 374-2796
 OR 373-3323
 1190 COLUMBIA LANE

Dear Stockholders:

As of today, August 5, 1974, I estimate HTH Inc. earnings for the fiscal year ending August 31, 1974 to be \$54,683.00. If this is correct, the "Subchapter S" earnings due stockholders would be as follows:

<u>STOCKHOLDER</u>	<u>SHARES</u>	<u>%</u>	<u>EARNINGS</u>	<u>EARNINGS TO BE PAID</u>
HTH	6750	27	\$14764.	\$13500.
IRH	6000	24	13124.	12000.
S & D	1750	7	3828.	3500.
T Jr. & E.	"	"	"	"
D & K	"	"	"	"
E & M	"	"	"	"
V	"	"	"	"
C	"	"	"	"
N	"	"	"	"
<u>Totals</u>	<u>25000</u>	<u>100</u>	<u>\$54683.</u>	<u>\$50000.</u>

We will retain \$4,683. of earnings in the company to help with next year's operations. Additional capital needed will be borrowed.

You will owe tithing and taxes on \$3828. Also, I would be happy to receive your check for \$1750. on your notes. I will forgive the \$248.65 interest due (22 mo. @ 7 3/4 simple) on each note.

We will not know our earnings exactly until Elmer Fox and Company completes our corporation income tax return. (Probably Oct. 1st).

Hoping our figures are correct, we are enclosing each of your checks for \$3500.

Love to all

Dad

H. Tracy Hall, Pres.