

ELIMCO & CO.

[Faint, illegible handwritten text, likely bleed-through from the reverse side of the page.]

ELPHINGTON G. WARD

I have the honor to acknowledge the receipt of your letter of the 10th inst. in relation to the above named matter. I have conferred with the Board of Directors and they have decided to grant you a license for the use of the name of the company in your business. The license is subject to the following conditions:

1. You shall not use the name of the company in any other business than that of the company.
2. You shall not use the name of the company in any other part of the country than that in which the company is organized.
3. You shall not use the name of the company in any other way than that in which the company is authorized to use it.

I am, Sir, very respectfully,
 Yours,
 Elphington G. Ward