

Oct. 21, '39.

I am overjoyed at your double good news. I like Louise's horror.: curiously, for I can't say why. It is a feeling I had when I looked at it first, before calculations.

I haven't sent the ~~KhKhK~~ because of regulations. I will enquire how it can be done. -- But there is much adversity. Sales quite dead, of course. Income-tax cutting me to minimum. Tarot money much less, & may stop altogether. (I'm enclosing an O.T.O. statement.) I delayed sending in your paper, and now think that you should write yourself - as you may have no time. --- I don't get much of that dream of yours, but it proves that you are much better in spirit. --- Must close now: much to do, and no help at all from any quarter.

474.

(In this place I find copy of a) MEMORANDUM.

For some years past, it has been the policy of the Grand Treasurer General of the O.T.O. to invest the whole available funds of the Order in real estate in California. Two admirable properties have already been acquired and negotiations are now in progress to extend the larger of the two to include the whole of the Valley in which it is situated, and this will require an additional expenditure of some £2,000, and presumably considerable further amounts for the development of the estate.

In these circumstances, the English Branch of the Order has been left, in my opinion, wisely, to carry on its own work as best it can without help from abroad. --- The situation at present is as follows.

In the past three years seven publications of varying importance have been issued. The assets in stock amount to something like £1,500, and there is also, of course, the value of the copyright. Owing to conditions of international stress sales have fallen off and one important contract has been abrogated. There is consequently a debt of approximately £200 to be paid at once. This being done, the credit of the Order with printers and binders would be fully restored and the publication of the Winter Solstice assured. It is of supreme importance ~~to~~ to keep the flag flying in such times as the present. --- There is a guarantee of £250 approximately for the publication of the Book of Wisdom or Folly (Liber Aleph), but this is so important a book that it will take a very long time to print, especially under present conditions, and it would be wise to delay the publication until the Spring Equinox of next year.