

July 22, 1972

Band Debt.

Canadian Imperial Bank of Commerce	\$ 886.70
Kalua Music (on account)	\$ 89.00
Kalua (rental for Aug.) (after Aug. 2/72)	\$ 63.00
Long & McQuade (on account)	\$ 108.40
Miscellaneous incurred in closing accounts & selling equipment.	20.00
	<u>1166.10</u>

Total debt \$ 1166.10 over →

Total debt divided by the 4 members is  
\$ 292.00

Band owes Ralph \$ 200<sup>00</sup> therefore his portion  
of debt is \$ 92.00

Band owes John \$ 300<sup>00</sup> therefore he is owed  
\$ 8.00 and assumes no portion of the debt.

Ken & David therefore assume the balance of  
the debt which is \$ 876<sup>00</sup> or \$ 438<sup>00</sup> each,  
which will most likely be covered by  
their portions of the selling of band assets.

Value music.

P.A. assets. \$63<sup>00</sup> x 6 payments = 378<sup>00</sup>  
to July 2/1972.

←

These portions of the selling of bank assets  
which will be covered by  
the debt which is \$21<sup>00</sup>  
the balance of the balance of  
the bank assets is \$42<sup>00</sup>

\$200 bank assets are portion of the debt.

Bank over debt \$200  
of debt is \$1200

\$200

Total debt included by the P.A. assets is

Total debt

\$1150

Canadian Imperial Bank of Commerce  
Bank of Montreal (now closed)  
Value (asset for H.A.) (off. H.A.)

Bank Ltd.

\$882.70  
\$80.00



1972  
July 2



Please read other side

Band assets

Possible Selling Price

1	electric piano	\$ 250. <sup>00</sup>
1	1960 G.M.C. step van.	\$ 500. <sup>00</sup> +
2	4pc custom speaker cabinets.	\$ 100.80 each
1	Rogue cabinet	\$ 250. <sup>00</sup>
1	Rogers snare drum.	\$ 1275. <sup>00</sup>
378. <sup>00</sup>	credits from V.A. rentals towards purchase of P.A. just & selling same.	

all mutual band assets are to be sold & divided evenly among the members of the band.

The total band debt will be taken care of before the dissolution of the partnership commonly known as bar mother enterprises.

The debt will be divided according to the figures which were set out & agreed upon at the time of dismissal of George Ward.

These figures are as follows.

Ken Green	\$ 960. <sup>00</sup>	
David Young	\$ 960. <sup>00</sup>	
Ralph DeFesne	\$ 760. <sup>00</sup>	\$ 200. <sup>00</sup>
John Stutts	\$ 660. <sup>00</sup>	\$ 300. <sup>00</sup>

owed by band

Dear lads.  
Although I don't feel that summer is the  
best time to try selling music equipment I do  
suggest that you might start looking into  
selling it & what price you can get.  
The truck can be cleaned up & sold as a camper.  
If you have any further questions I will  
be home on Aug. 11/72 and will contact  
you as soon as possible.

best regards.  
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These figures are as follows  
the figures quoted were not out of context  
at the time of discussion of  
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John Carter	\$ 1000
John Carter	\$ 1000
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