Mr. August Derleth Mr. Donald Wandrei Sauk City, Wisconsin

Dear Messrs Derleth and Wandrei:

The undersigned hereby grant to you a freehand to further publication of the work of the late H. P. Lovecraft, and also grant to you the earnings from that work to the amount of your expenditures, and also granting you the right to publish H. P. Lovecraftswork, to receive royalties, sell second serial rights, and, if necessary, first serial rights in connection with such publication, to the amount of the expenses incurred in connection with such publication.

Yours very truly,

Ected Phronish.