

November 14, 1940.

MEMORANDUM

1. Relative to Payne. Investigation through John Peniman, Kalamazoo, Michigan. This man is a promoter. Peniman stated that he did not want him to handle money. This man is responsible for the Bantam car which is purely assembly material. They have no plant and no factory and will attempt to get \$30,000 through the RFC.

2. This man's connections are purely political and he seems to have done quite well financially in the last few months and has built an elaborate home in Florida.

*The Bantam Co owes R.F.L.  
\$375000*