

Oct. 19, 1925.

Mr. C. S. Walker,  
201 Pan-American Bldg.,  
Tulsa, Okla.

Dear Charlie:

Your letter of the 6th went to Miami and was forwarded to me from there. I received it on my arrival Saturday. I left Miami ten days ago and came by way of New York City.

I was very much interested in what you told me in your letter about your investments in farming lands in West Tennessee. I am sure you have two very fine farms there and I wish I was situated so that I could make you the loan you desire; but the purpose of my trip to Sapulpa at this time is to raise money to take care of some heavy obligations that have come on me unexpectedly which I did not expect to have to make.

While I have done well and made big profits on my investments in Florida, all that I have is in land and paper. I have never received one cent out of the profits of the sale of the lands from our big tract. We have sold about three and one-half million dollars' worth of land out of the big tract, but most of it was sold for 25% cash payment and some of it was for much less cash, and out of the cash payment, we paid a commission of 5% and had nearly a million dollars' of obligations in the way of road building expenses, floating indebtedness and bonded indebtedness. So it will be several months yet before we can realize on our first deferred payments.

We still have about five million dollars of unsold land in the big tract. I never had more property nor less cash nor more pressing obligations than I have right now.

I will be here a week or two and hope to see you before I go back to Florida.

Regretting my inability to accommodate you and wishing you success, I remain

Very truly your friend,

McD:S