

Finances - 1922-1926

Altou Beach Realty Co.

1-1-22

assets

	Cash & Sinking Funds	6381612	
	Notes & Mortgages	9106324	
	Sales Contracts	106197763	
	Accounts Rec.	6745779	
	El Mar.	5957256	
	Dade Apt. ^{not included} King Lot	5825537	
	Lincoln Hotel "	26923736	
	Theatre "	1748748	
	Lincoln Rd. Stores "	1848516	
	Lincoln Garage "	1877715	
	Lincoln Rd. Lights	2219447	
	Polo Club House	695589	
	Plans	273075	
	Miami Lot 4	100000	
	Pen. Ter. Co. Stock	12977407	
Sold May	Beach Cru. Co. "	10060000	
	Development	81896634	
	Belle Isle	4015108	
	Misc. Real Estate	3065509	
Bay S. Co.	Dairy Farm -	5518999	
	Due from Coccolob	1609822	
	" " Flamingo	36872964	
	" " Elec. Co.	80128064	
	" " Bay S. Co.	7335110	
	" " Pen. Ter. Co.	12919265	
	" " Golf Club.	4466821	
	Bay Shore Stock	5900000	
	Bank Stock	1200000	
	Flamingo Stock	50000000	
	Houses for Sale	37716662	
	Misc.	4357795	55741352

Alton B. R. Co. Cont.

Liab.	
Notes Payable	849,623.30
Accts Payable	68,070.52
Cont. Bond - Crump.	484,010.
Capital Stock	500,000.00
Paid In Supp.	331,560.595
Depreciation	70,777.6
Discounted Notes	51,547.21
Uncollected Profits	497,549.28
	535,741.352

Platted lots for sale	350
Price of above	\$ 2,600,000.00
Unplatted portion will make 800 lots	
Original acreage	487
Streets, alleys, Parks	137
Sold	90
Polo & Golf land	115

Stocks

Page

A.B. R. Co.	500 000 00
Britton Carb. Co.	50 00 00
Bay Shore Co.	487 000 00
Carlobo Bay Club	1 00 00
Continental Realty	100 00 00
Detroit Aero Eng.	543850
Esterline Co.	12000 00
Fisher Auto	689062
Flamingo Co.	33545986
Globe Realty	8683154
Havana A. S. S.	6026311
Indels Holding Co.	958333
Jay-Vee D. Co.	3250 00
Kentucky Rock A.	115000 00
Miami Ocean View	12549572
Mid West Engine	150000 00
Miami Beach Corp.	100 00
Miami Beach Bank	1500 00
Miami Beach Elec.	81400000
Peninsula ^(2100,000.00) Tel Co.	1068019
Purdy Boat Co.	6250000
Speedway	10436000
Speedway Realty	16978544
Tamiami Trail	541335
Hills St. Claire of O.	1000000

Bonds

Carolob + Gay	17 000 00
golf club	15 000 00
Flamingo (350,000 ⁰⁰ cert)	300 000 00
Esterline	12 000 00
Ky. Rock. Asph.	30 000 00

FLETCHER AM. NATL. BANK STOCK

1668 shares Fletcher Am. Natl.
Bank Stock bought by J.A.Allison
and Carl G. Fisher, for the sum
of \$350,000 - 209.83 22 per share

J.A.Allison's share

4/7 of 1668 shares =

953-14/100 shares \$200,000

C. G. Fisher's share

3/7 of 1668 shares =

714-86/100 shares 150,000

1668 shares 350,000

2-1/2% quarterly dividend

March 1 and June 1

1668 shares \$ 8,340.00

J.A.Allison's share

4/7 of \$8340.00 = 4,765.71

Carl G. Fisher's share

3/7 of \$8340.00 = 3,574.19

\$ 8,340.00

J.A.Allison's sale to

Carl G. Fisher

14/100 share Fletcher Am.

Natl. Bank Stock at

209.83 22 = 29.38

Bank Stock issued

J.A.Allison 953 shares

Carl G. Fisher 715 "

1668 "

#2 FLETCHER AM. NATL. BANK STOCK

Dividends:

J.A.Allison	\$4765.71	
plus proceeds of sale of 14/100 share	<u>29.38</u>	\$4795.09

Carl G. Fisher	3574.29	
less purchase of 14/100 share	<u>29.38</u>	<u>3544.91</u>
		\$8340.00

SPEEDWAY REALTY COMPANY

99½ shares Com.Stk.	\$ 4,975.00
50% Paid in Surplus	197,274.73
50% Earned Surplus	41,613.10
	<u>\$243,862.83</u>

GLOBE REALTY COMPANY

999½ shares Com Stock	99,950.00
50% of Paid in Surplus	111,848.05
50% of Earned Surplus	121,273.90
	<u>\$323,571.95</u>

INDIANAPOLIS MOTOR SPEEDWAY

780 shares Com Stock	78,000.00
31 2/10% Paid in Surplus	14,585.90
	<u>\$ 92,585.90</u>

TOTAL BOOK VALUE \$660,020.68

CARL G. FISHER

To IND. MOTOR SPEEDWAY CO. Dr.

Sundry open acct items	\$ 23,424.23
Approx. int. to 6/30/22	4,200.00

Total Due Speedway Track \$ 27,624.23

To GLOBE REALTY COMPANY, Dr.

Bal. Pref. Stock issue	\$360,000.00
11/30/20 Dividend Pd.	7,017.50
2/28/21 " "	7,017.50
5/31/21 " "	7,017.50
8/31/21 " "	7,017.50
8/31/21 Cash for retiring part preferred stock	20,000.00
11/30/21 Dividend Pd.	6,315.75
2/28/22 " "	6,315.75
5/31/22 " " from	

CGF. Speedway div. int. on
notes to 1/31/22 and misc.
items less cash paid and
misc. credits

Total open account

1,778.13
422,479.63

CARL G. FISHER (cont'd)

Int

Int. on cash for dividend etc. to 6/30/22	\$ 2,779.51
7/23/20 Note	34,000.00
10/14/20 "	15,000.00
1/8/21 "	96,000.00
Int. on notes to 1/31/22 to 6/30/22	<u>4,531.25</u>
Total due Globe Realty Co	\$574,790.39

To SPEEDWAY REALTY CO. Dr

7/23/20 Note	25,000.00
7/28/20 "	12,500.00
10/14/20 "	8,000.00
Int. on notes to 1/31/22 and sundry open acct items	4,653.68
Int. on notes from 1/31/22 to 6/30/22	<u>1,421.88</u>
Total due Speedway Realty	\$51,575.56

To JAMES A ALLISON, Dr

7/17/20 Cash)	\$ 25,000.00
8/5/20 " } Note	25,000.00
8/9/20 " } 9/23/20	35,000.00
8/12/20 " }	15,000.00
9/21/20 " } \$135,000.	35,000.00
6/9/21 a/c Speedway Div. note 6/9/21	19,566.45
6/17/21 Half Leopold judgment & costs (Note 6/7/21)	58,960.80
6/3/22 Cr. by cash	6,900.00
Int. on notes to 9/30/21	13,096.85
" " " to 10/1/21 to 4/30/22 7 1/2%	8,719.03

Int. on notes 5/1/22 to	
6/30/22 6½%	\$ 2,279.57
Sundry cash items	35.72
10/31/21 Cr. Half check	
R. Bullock	250.00
3/31/22 Cr. Packard coupe	3,224.20
Total due Jas. Allison	<u>\$227,284.22</u>

To ALLISON ENGINEERING CO. Dr
Racing motor-Allison Twelve

	25,000.00
Counter drive	7,311.35
Penglot race car	2,500.00
Sundry charges	3,341.59
LESS CASH PAID	<u>30,000.00</u>
Present Balance	8,152.94
2 Allison 12 Motors to be billed	40,000.00
Total due Allison Eng. Co	<u>\$ 48,152.94</u>

TOTAL DUE ALL COMPANIES \$929,427.34

BOAT MOTOR DEVELOPMENT

ALLISON TWELVE MOTORS

Direct labor 216 711½ hrs	\$168,625.53
Material	118,824.96
Shop overhead	99,976.22
Administrative expense	<u>65,013.45</u>
Total cost to 5/31/22	452,440.16

ALLISON LITE MOTORS

Direct labor 16954 hrs	16,119.66
Material	16,184.33

BOAT MOTOR DEVELOPMENT (cont'd)

Shop overhead \$ 7,866.92
Administrative exp. 5,086.20
Total cost to 5/31/22 45,257.11

MIAMI JUNIOR MOTORS

Direct labor 167 hrs 125.85
Material 144.75
Shop overhead 79.35
Administrative exp. 50.10
Total cost to 5/31/22 400.05

Estimated cost of complete-
ing motors now in process -
new carburettors, manifolds,
ignition, labor, etc. 5,000.00

TOTAL APPROXIMATE COST \$503,097.32

Billed to J.A.Allison
2-12 cyl.motors 40,000.00
2.Lite " " 4,000.00

Billed to A.C.Newby
2-12 Cyl.Motors 40,000.00
1 Lite " " 2,000.00

Billed to C.G.Fisher
1 Racing Motor 25,000.00
2-12 cyl " 40,000.00
H.C.Stutz 1-Lite Motor 1,440.00

Total billed 152,657.32

BALANCE \$350,657.32

50% to C.G.Fisher \$175,328.66

Indebtedness above 929,427.34

TOTAL \$1,104,756.00

INDIANAPOLIS MOTOR SPEEDWAY CO 39

Jan. 1st, 1922

ASSETS

CURRENT ASSETS:

Cash	\$	378.17
Trade Accts Receivable		2,096.00
Due from Allison Eng. Co		8,000.00
Due from officers		71,926.63
Live Stock & Supplies		269.04
		<u>82,569.84</u>

DEFERRED CHARGES:

Event #20		315.58
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FIXED ASSETS:

Land		146,567.89
Track		178,334.16
Bldg. & Grand Stands		122,700.25
Equip. Furniture, etc.		28,491.35
Misc. improvements		41,445.93
Other property		23,368.03
Sundry		1,572.07
		<u>542,479.68</u>
Less reserve for depre.		289,460.15
		<u>253,019.53</u>

LIABILITIES

CURRENT LIABILITIES:

Accounts Payable		6,660.41
Notes Payable		24,800.00
Due Officers		1,740.55
Due other companies		2,421.64
		<u>35,622.60</u>

Reserve for taxes and unclaimed wages		3,532.65
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INDIANAPOLIS MOTOR SPEEDWAY CO. (Cont'd)

NET WORTH:

Capital Stock \$250,000.00

Paid in Surplus 112,060.00

Earned Surplus 65,311.15

296,749.70

335,904.95

STOUGHTON A. FLETCHER, PRESIDENT.

ELMER W. STOUT VICE PRES AND COUNSEL
THEODORE STEMPFEL VICE PRESIDENT
GUSTAV H. MÜLLER VICE PRESIDENT
WALTER F. C. GOLT VICE PRESIDENT
OSCAR P. WELBORN VICE PRESIDENT
ROBERT H. TYNDALL VICE PRESIDENT



RALPH K. SMITH VICE PRES AND CASHIER
ADOLPH G. WOCHER ASSISTANT CASHIER
FRANK F. WOCHER ASSISTANT CASHIER
CLARENCE O. ROBINSON ASSISTANT CASHIER
HAROLD E. SUTHERLIN ASSISTANT CASHIER
HARRY J. KARCH MANAGER FOREIGN DEPT
HENRY L. HILKENE AUDITOR

CAPITAL AND SURPLUS

THREE MILLION DOLLARS.

May 25, 1922.

Frances



Mr. Carl G. Fisher,
City.

Dear Sir:

In accordance with the resolution of the directors and shareholders of the Indianapolis Holding Company, you are respectfully requested to send in your check for ten per cent of your subscription to the stock of the Indianapolis Holding Company, which amount is \$2500.00.

Yours truly,

Theodore Stempf
Secretary.

7000.00
6500.00
700.
250.
600
300
2075
175
\$2300.

May 26, 1922

Mr. Oscar Daniels

New York City

My dear Mr. Daniels:

I have been thinking for some time that I would like to talk to you regarding the wonderful possibilities of a medium priced hotel at Miami Beach.

Our company, as you know, owns about twelve miles of undeveloped water front property which is selling now at \$165 per front foot. We would be willing to split this price in two and grant favorable terms on a half mile of water front that would more than double in value just as soon as a large hotel could be completed on the property.

Any hotel built on this property would have the advantage of the street car service, our own electric light and power service, the Atlantic Ocean front on the east, and the Flamingo Bay front on the west for yacht docks.

More than \$4,000,000 worth of Beach property was sold in 1920; more than \$2,000,000 was sold last year; and about the same amount was sold this year. The Flamingo Hotel, with a hundred fifty four rooms, earned \$123,000 net in eighty four days operation and turned away approximately 2,500 people in February.

Miami Beach is receiving thousands of dollars worth of wonderful publicity and will no doubt have twenty to twenty five per cent more visitors next year than this year.

I can show you by the records of the advancing prices around the Flamingo Hotel, where the sale of lots for cottage sites around this new hotel would practically pay for the hotel in four years. I would like very much to submit these figures and plans for your consideration if there is any chance of interesting you in the property after you have verified these figures and plans.

There is not a single foot of Ocean Front property left for sale at less than \$200 per front foot within four miles south of this location. Our experience

in advances in property teaches us that the advance is at the rate of from fifteen to twenty per cent per year.

The best residential property at Miami is now bringing as much as \$500 per front foot, and the water front property on the Miami side cannot be compared with our water front property, except that the Miami water front is now highly developed and has a large number of handsome residences. But Bay Front property cannot compare with Ocean Front property.

With the completion of our new golf course we will have completed and in use next year two eighteen hole golf courses and one nine hole course. This will give us facilities second to no other winter resort in the world. And from these splendid links we can fill ten or fifteen exclusive hotels with the highest class of patronage in the United States. We are reserving our golf courses at the Beach this coming winter for Beach residents and hotel guests only.

The property I refer to, according to the map I am sending you, has 3,500 feet of Ocean Front, 3,500 feet of Flamingo Bay front on the east, and 3,500 feet of Bay front on the west.

3,500 feet of Ocean Front, less the hotel site of 800 feet, is 2,700 feet facing east and 2,700 feet facing west, divided by a forty foot paved road, makes 5,400 feet of water frontage in fifty lots at:

\$100 per front foot -----	\$ 540,000.00
\$150 per front foot -----	810,000.00
\$200 per front foot -----	1,080,000.00

3,500 feet of frontage on the west side of Flamingo Bay fronting east, 400 feet deep and now selling at \$165 per front foot, would be priced at \$100 to the Hotel Company, the profits over \$100.00 per front foot to be equally divided if sold--one half at \$200 per front foot and one half at \$250 per front foot. This would make a total of \$787,500 or \$337,000 profit over the cost of \$100 per foot--one half of this profit, \$168,500, to be credited to the Hotel Company.

And since more than three and one half miles of water front property at Miami Beach alone have been sold at prices equalling and doubling these figures, and since

more than six miles of water front property across the Bay in Miami have been sold at increased figures, and with a steady increase of from twenty to twenty five per cent per year annually, it is certainly no exaggeration to expect that the increasing demands will fill all of our property within the next four years.

The last sale of Ocean front property for residential purposes, made two squares south of the Casino, was at \$285 per front foot. The last Bay Front sale, made two squares south of the Flamingo, was at \$285 per front foot. And Ocean Front property south of this new hotel site recently sold to Colonel Alfred Dumont at \$165 per front foot.

Miami Beach needs only 3,000 winter homes to entirely consume all of the land comprising the Miami Beach property of approximately 3,500 acres, less streets, parks, golf courses, polo fields, roads, and canals.

I would be very glad to take up this matter with you at your convenience.

Yours very truly,

SPEEDWAY REALTY COMPANY

40

Jan. 31, 1922

A S S E T S

CURRENT ASSETS:

Cash	\$ 1,110.76
Due on sales, houses & lots	63,012.30
Due from affiliated companies	7,845.38
Due from officers	39,784.40
Notes Receivable	58,765.00
War Savings Stamps	25.44
Inventory	3,493.91
	<u>174,707.30</u>

Deferred Charges:

Prepaid Interest	567.50
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FIXED ASSETS:

Sub-Div. Lots unsold	177,411.30
House	2,889.97
Farm Land	21,000.00
Factory Sites	49,925.90
N. Cap. Av. Property #431	42,528.51
South St. Plant	111,830.36
Highway Tractor Bldg	35,181.50
Sheds	1,976.25
Tools	538.12
Side Track	1,541.35
	<u>444,822.86</u>
Less res. for depre.	27,045.00
	<u>417,777.86</u>

Gross Ren- Percent
tal Earning

600.00	.027
3,853.33	.09
5,640.00	.05
3,600.00	.102
2,080.00	Misc.

15,773.33

7,733.33

593,052.66

L I A B I L I T I E S

CURRENT LIABILITIES:

Accounts Payable	34,128.11
Notes Payable	49,500.00
Res. for taxes & Cost Sewer	10,897.85
due from affiliated com- panies	4,632.52

SPEEDWAY REALTY COMPANY (cont'd)

Total Current Liabilites 99,158.48

Unrealized profit on in-
installmentsale of houses
and lots. 6,118.42

NET WORTH:

Capital Stock 10,000.00
Paid in surplus 394,549.56
Earned Surplus 83,226.20
487,775.76
593,052.66

Income:

Rental Earning 15,773.33
Interest 8,421.32
Profit on installment
collections 3,231.28
Misc. 1,132.70
28,558.63

Expenses:

Repairs 1,078.36
Interest 6,148.89
Aviation Camp 2,541.80
General Expense 2,029.56
Abstracting, Ptg. & Ins. 239.08
Legal advice 575.00
Salaries & Pay Roll 4,091.00
17,703.69

Fixed Charges:

Depreciation 5,758.84
Taxes 7,421.46
13,180.30
29,883.99
28,558.63
1,325.36

Total Income

<u>DATE</u>	<u>MAKER</u>	<u>BANK</u>	<u>AMOUNT</u>
May 8	Fowler note		\$10,000.00
May 8		Fletcher Amer. Natl.	30,000.00
May 8		" " "	5,000.00
May 11		Indiana Natl. Bank	51,000.00
May 15		Fletcher Amer. Natl.	30,000.00
May 19	Alton Beach Co	" " "	40,000.00
May 22		" " "	30,000.00
May 25	Con.Realty Co	" " "	4,000.00
May 29	Alton Beach Co.	" " "	10,000.00
May 29	Carl G. Fisher	" " "	30,000.00
			<u>\$250,000.00</u>

NOTES

Frances

Memo, For Mr. Fisher:

NOTES DUE AT FLETCHER AMERICAN NATIONAL BANK DURING MONTH OF JUNE 1922.

Date Due	Amount	By Whom	Interest	Remarks
June 2	30,000	C.G.F.		Carried from May 29th
2	10,000	Alton B.R.		Carried from May 29th
12	25,000	C.G.F.		
26	150,000	C.G.F.		

NOTE DUE AT INDIANA NATIONAL BANK DURING MONTH OF JUNE, 1922.

June 3	51,000			Carried from May 11th
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June 6, 1922

Mr. Oscar Daniels
Daniels and Barter
Woolworth Building
New York City

My dear Mr. Daniels:

You remember some time last winter I talked to you about the property south of the government channel which comprises two hundred acres. I am enclosing under separate cover a map of this property showing what we expect to do with it. To complete filling the two hundred acres and to pile up about \$500,000 worth of sand and rock will cost us somewhere about \$800,000 to do the whole job. We can get more for the sand than it costs to pump it out and we can sell the rock for half of the pumping cost.

In other words, we can sell the rock and sand for about \$500,000 in three years and have the two hundred acres of land left.

I have already sold to a large oil company six acres of this land for \$100,000. I now have a letter from a wealthy yachtsman of New York who wants to purchase four hundred square feet of dock frontage in order to have a place for his boat which draws sixteen feet of water. We also have an application for \$200,000 worth of our property from a very large concern in Maine who want dockage for six large ocean going barges.

I am quite sure that a \$1,000,000 profit can be taken out of this property within the next three or four years and I want somebody to join with me in completing the job. We already have the government permit to go ahead.

When the job is completed we would have practically one mile of bulkhead frontage on eighteen feet of water and this piece of property would be the most valuable piece of property in all Florida in the next five or six years.

We have the largest rock company in southern Florida willing to sign a contract for all of the rock, and the largest sand company in southern Florida has asked for the purchase of all the sand. There is no doubt whatever about disposing of the rock and sand. The demand for these materials is insistent and the prices are going higher each year.

Also there is a steady demand for bulkhead frontage near the government cut which will save boats from making the trip through the narrow channel to the city. And unless they keep a dredge on the narrow channel continuously they do not have eighteen feet of water and in some spots only fifteen.

I don't know of any other investment in America that would be safer to expect big returns on after the third or fourth year.

Yours very truly

Yours very truly,

I will be at the Waldorf-Astoria after Saturday noon and I would like very much to go over there with you and talk the matter over if you think it is possible for me to interest you in this development proposition with me.

I don't know of any other investment in America that it would be safer to expect big returns on after the third or fourth year.

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June 14, 1922

Mr. Oscar Daniels
Woolworth Building
New York City

My dear Mr. Daniels:

I am enclosing you herewith a copy of the Bay Shore Company statement of January 1, 1922. This company sold over \$400,000 worth of property in 1920 which was the first sale it put on, and on account of our not having other property ready for last year's market our sales were confined to \$106,200.

The average cost of our land was something over \$400 per acre. When I first started development work I could have purchased this same land for \$200 per acre and some of it possibly for \$40 but for the fact that it was held by speculators.

The Bay Shore Company is entirely separate from the Alton Beach Realty Company. It is also separate from the Peninsula Terminal Company, Peninsula Dock Company, Electric Light and Railway Company, Flamingo Hotel Company, and Ocean View Company, in all of which I am heavily interested.

I show a profit on my books at this time of about \$9,000,000 from my unsold land at the same prices and less than it is now selling for and not considering any future profits at all from my Bay Shore Company investment and from the development work which is on very much better property than the property we are now selling.

This property is easier to develop, will cost less to develop, has more water frontage per acre, and is better located for residence and hotel sites.

The future profit of this company can be fifteen or more millions of dollars according to the time taken to develop and to sell it. The earlier it is sold the less profits it will make.

With all of our property there is room for only about 3,000 homes at Miami Beach, and our golf courses will not accommodate more than twelve large hotels. When the number of players who can play on our golf courses

commences to pinch both the hotels and the residence owners, then the prices will increase very rapidly.

We have absolutely proven by the sale of land around the Flamingo Hotel that this plan is sound and good business all through. The Flamingo turned over 2,200 people away in February alone. We don't know how many others made no attempt to get into the Flamingo hearing from the rumors that we were full up and could take care of no more people. This coming season is going to be unusually good. Our inquiries and the general interest in Miami Beach is several times greater than it has ever been before and right now our building records at the Beach are being broken.

I will mail you today under separate cover additional information on La Gorce Island and on Allison Island hoping that you will also be interested in developing these islands with me.

Yours very truly,

June 14, 1922

Mr. Oscar Daniels
Woolworth Building
New York City

My dear Mr. Daniels:

I am mailing you under separate cover one of our colored maps which I have divided into three different colors in order to make this letter clear. You will probably be interested to know that I had intended to do myself exactly what I am submitting to you for your consideration; but the financial conditions during the past year together with the fact that I cannot sell to good advantage any of the large units of property, and for the reason that I am impatient to see the northern part of the property developed, and for the reason that I wish the plans I started to go through, I have decided to give this property over to a few men and allow them to make several million dollars in profits that I had intended to keep in our own company.

Proposition number I is the consideration of the building of a three hundred room hotel on Ocean Front property--land marked on the map as Proposition I. It will control the sale of 7,000 feet of Ocean and Bay frontage and share equally in the profits of the sale of 3,500 feet on the west side of Flamingo Bay, said last 3,500 feet to be priced to you at \$100 per front foot and the profits over and above \$100 to be shared equally.

In consideration of your erecting a hotel on any of this property we agree to fill and bulkhead all of the frontage, put in the roads, electric lights, power, water, top soil the land, and plant it.

According to the figures I have made of the estimates of profits for proposition number I, see separate sheet. We would need the \$300,000 to be paid for this land in two years time, but it would be better for the property to spend it all in one year in order to get the plantings of grass and trees in good condition. I am very anxious to get some one started on this proposition before August.

Propositions number II and III are also figured out on the separate sheet.

Proposition number II: La Gorce Island on the

map, you will notice, contains approximately sixty acres and has 5,500 feet of bulkhead frontage. When this island is filled and connected with a handsome bridge to the main land it will be the finest and most ideal residence spot of our entire property and since it will be connected with street car service it will have an unusual advantage and will also be within one-half mile of number 4 golf course.

As you know, there is no available high grade water from t property to be had for less than \$200 per front foot. If your company will advance \$190,000 we will spend the entire sum of \$190,000 on this island and its connections as per the enumerated list attached herewith. We will be willing to return the advanced moneys at 6% interest and divide the profits equally with you.

At \$150 a front foot this island shows a sale price of \$825,000 which will give you a handsome hotel site in the center of the island free. We will agree to take our half of the profits if you will agree to do likewise and reinvest the amount in the hotel to be built on the island. If the hotel could be built on the island first before the lots are sold, the lots would bring from \$5- to \$75 more per front foot than if they were sold without the hotel on the island.

Allison Island contains thirty three acres, but on account of he shape it has more frontage than La Gorce Island. It will be necessary to connect Allison Island and the eastern peninsula with a bridge with a draw in it which will cost \$50,000 so that it will approximately take the same amount of money to complete Allison Island.

The cost of the bridge would be divided into three units, charging one third to Allison Islands one third to the eastern connection of the land, and one third to the western.

If you will advance the sum of \$190,000 we will expend the entire amount in the same manner on Allison Island and its connections and will agree to divide half of the profits with you as we offered to do on La Gorce Island.

You can organize your own company and you can retain 51% of the stock in this company if you wish. We will undertake to sell the land for you through our office at a commission of 8%.

6 - 17 - 1928

The sale price at \$150 only per foot would give approximately \$975,000. The two parcels of land, Allison and La Gorce Islands, show a total sale price of \$1,800,000 less your cost of \$380,000 leaving a profit of \$1,420,000 less taxes and 8% for sales if you have our office or another office sell it.

The Bay Shore company of which I am president, the owner of these two parcels of land, is in first class financial condition as shown by the statement attached herewith. We purchased Allison Island from the Interior Improvement Department of the state of Florida. We have a perfect title to all of the land and we are prepared to pass perfect titles.

It will cost approximately \$80,000 to complete number 4 golf course which is just a step from either of these fills. This amount will be divided up between the Bay Shore Company, La Gorce Island, Allison Island, and the property on the eastern frontage of the Beach. The expense of running in a large water main, electric lights, power, and the trolley line will likewise be divided among the four properties. The itemized list of expenses attached here to a separate sheet give you a better idea of each unit and its cost. We may save something on these prices. We will guarantee that the prices will not be more and we might save 10% if everything goes well.

I can run down to New York again and talk the matter over with you. In fact, I am very anxious to do so. I have leased a cottage at Port Washington and have decided to take office rooms in the Hecksher Building so that I will be near the seat of war.

Kindly let me hear from you.

Yours very truly,

P. S. I just happened to receive today a conception by Geiger of the sixty acre La Gorce Island with the Spanish Patio house, docks, etc. This is a very poor layout because the house, according to the perspective and the sixty acres of the island would be 125 feet high and cover about seven acres. However, I am having another little drawing made up that will give you a better idea of how the island will look with twelve or fifteen houses on it and the hotel in the center.

June 22, 1922.

My dear Mr. Daniels:

I have your letter of the 20th regarding the hotel sites. I note what you say regarding the site which I submitted being too far north. I think you are mistaken for the following reasons:

We have already sold about \$200,000 worth of that property around Snowden's place and it is generally conceded by everybody who goes carefully over our property that the finest residential property we own is north of Snowden's. I have already six lots there for my own future home and Mr. Collins, who is a partner in the Bay Shore Company, has already three for his future home. With all the property we have, we consider that it will be the most beautiful and most valuable in just a few years. Just now it without water, street car lines and intense cultivation, it is also lonesome without hotels or some cottages, but I am certain in my own mind, that before you could get a hotel half built we could sell several hundred thousand dollars worth of the property and that the present owners of some of these lots in that vicinity would commence building operations. We know that people want to own a home close to a high grade hotel, it makes their servant problems easier and it helps them entertain their guests so much easier.

However, we could get the land surrounding Collins Island in shape within three months if we could start on it at once. Collins Island only has six acres, which is large enough for a hotel but not large enough to build several cottages around the hotel. It might be your idea to build a hotel on Collins Island connected with a bridge and then the cottages along the shore. This would make the cottages considerable distance from the hotel proper. However, we need more hotels, no matter where they are, and we will work on a proposition for you of about the same size including Collins Island, if you wish me to do so, or rather I can say now that we will offer the same proposition for a hotel on the west bank that we offer on the ocean front. I have been trying to find a location for Mr. Vanderbilt and just gave him a price last week on Collins Island, of \$75,000. One advantage of the Collins Island location would be that there is a first-class golf course within half a mile and the new polo fields will be almost directly back of Collins Island, on the space which I have marked in red on the map I am sending you. Either place that suits you will suit us, and if I can only get two other companies to do the same thing within the next six months, our entire northern property will boom wonderfully.

From present demands and inquiries, which are several times greater than ever before, I am satisfied we could sell one hundred houses ranging from \$10,000 to \$15,000 if we had them ready to sell.

Map under separate cover.

Very truly yours,

Mr. Oscar Daniels
38th Floor, Woolworth Bldg.
New York City.

June
twenty-fourth
1922

Mr. F. R. Rumpage,
Miami Beach, Fla.

Finances

Dear Fred:

I have secured the Dupont house, which is a small cottage right on the Sound at Port Washington, for \$2750., until September 15th. The place is very nicely furnished and will do very well for this season.

I have also secured room #2, on the twentieth floor of the Heckscher Building, 57th Street and Fifth Avenue, New York. The rental there will be \$3700. or \$4000. a year. It is a nice location and I am satisfied I can do some business out of it.

I talked the polo team situation over with Hal Talbot, and with the number of people going down, I don't believe we will need them and we can save that much money this year. I talked to four splendid polo players at Dayton and they are coming down from Buffalo.

This looks like we might have a good season. I am particularly anxious, however, to commence to work out of the hole just as quickly as I can. I want to sell whatever property we have a chance to sell.

I had a talk with Bookwalter, and I think I have him interested in either the theatre or building a fine garage on his lot and the one next to it. He is going to see me today or tomorrow. I hope I can put this deal through. This will give us a chance to quit the garage business and make a storeroom out of our building.

I am returning you the Babson Report. The Babson Reports, as a rule, remind me of the fellow who said another man walked up to him and told him he was going to get hit in the jaw. He said he knew he was going to get hit in the jaw but the other man had published it first.

Very truly yours,

CGF-MEC

CARL G. FISHER

THE ALTON BEACH REALTY COMPANY

OCEAN AND BAY FRONT PROPERTY

MIAMI BEACH, FLA.

OFFICE
MIAMI AVENUE
LINCOLN ROAD
Address all communications
to the Company

Finance

FH-25-C-B-18-22.

August 18, 1922.

Mr. Carl G. Fisher,
Heckscher Bldg.,
New York City.

My dear Carl:

I just received your letter of August 15th, advising that you are under the impression that either Jose or the Boys' School will purchase your home at Indianapolis, which is in the name of the Continental Realty Company, etc.

I note that you anticipate going West around Tuesday, and assume that you mean Tuesday, the 22nd, as your letter was written on Tuesday, the 15th. I certainly hope that you will be able to close the deal, and that it will be a satisfactory one to you.

I have, as advised you, already arranged with Reed for the renewal of the notes, and the forwarding of the interest. If you succeed in securing a loan of either \$65,000. or \$70,000., it wouldn't be possible for you to let me have \$30,000. here, because \$46,000. of that amount would have to go to take care of the Wild transaction. However, if you get \$65,000. or \$70,000., that will leave \$19,000. or \$24,000., of which amount I am sure you will have to use some in reducing the note which the Indianapolis National Bank holds, probably at least \$5,000. You also may be called upon to pay \$5,000. or \$10,000. to the Fletcher-American National Bank, and that won't leave very much for use down here, for you will have to have some to take care of your own expenses up North, and by the time all of these things are provided for you can readily see that there won't be \$30,000. available to send down here.

As I previously advised you, I think we can get along with what we have here, provided you can take care of the things up North. We may have to ask you to reimburse us for the additional amount which we have advanced to Purdy, but perhaps not. The main thing at just this moment, however, is to take care of the Wild payment the last of this month, and the reduction of the note at the Indianapolis National Bank, and a little to sweeten the Fletcher-American National Bank.

It certainly is too bad that Purdy is so slow in getting your

Finance

August 23, 1922.

Mr. Stoughton A. Fletcher,
Indianapolis, Indiana.

Dear Sir:

I have applied for a loan of \$75,000 on
the Continental Realty Company, which is now clear.

In the meantime, in order to take up your
Holding note of \$5,000, and some interest on additional notes,
I will need \$10,000, for sixty days, on the Continental Realty
Company's note.

I am enclosing ~~note~~, herewith, which I trust
will be satisfactory.

Yours very truly,

EARL G. FISHER

CGF:ISB

COPY FOR INDPLS. OFFICE

The
Fletcher
American
National
Bank
of
Indianapolis

Frances

October 16, 1922.

Mr. Carl G. Fisher,
727 N. Capitol Ave.,
C I T Y.

Dear Mr. Fisher:

Confirming our conversation of today, we understand that you will undertake to pay us \$25,000 on your obligation here shortly, and that after January 1st, we shall receive reduction in the line of at least \$25,000 per month. In the meantime, you are to lodge with us as collateral to your loan, 500 shares of the Miami Ocean View Company common stock and 1000 shares of the Alton Beach Realty Company stock.

We enclose herewith general collateral pledge for your signature. Kindly send this in together with the stock certificates properly endorsed, at your early convenience, and oblige.

Yours very truly,

(Signed) Oscar P. Welborn
Vice-President.

CARL G. FISHER

I, the undersigned Carl G. Fisher, of Miami Beach, Dade County Florida, hereby make, publish and declare this as my last will and testament, hereby revoking all former wills or codicils to wills by me at any time made.

FIRST: I direct that all my debts be paid.

SECOND: I bequeath the following specific amounts of money to the following respective persons, (payable in cash or real estate in the discretion of the Executors here in after named):

To Edward Purdy, of Trenton, Michigan, Twenty Thousand (\$20,000.00) Dollars.

To W. A. Kohlhepp, of Miami Beach, Florida, Ten Thousand (\$10,000.00) Dollars.

To David Hurley, of Indianapolis, Indiana, Ten Thousand (\$10,000.00) Dollars.

To C. W. Chase, Jr., of Miami Beach, Florida, Ten Thousand (\$10,000.00) Dollars.

To Ann Rossiter Odell, of Sewickley, Penna., Ten Thousand (\$10,000.00) Dollars.

To Arthur B. Reed, of Port Washington, Long Island, Eight Thousand (\$8,000.00) Dollars.

To William H. Galloway, of Indianapolis, Indiana, Twenty Thousand (\$20,000.00) Dollars.

To Albert Heath, of Indianapolis, Indiana, Five Thousand (\$5,000.00) Dollars.

To Fred Hoerger, of Miami Beach, Florida, Five Thousand (\$5,000.00) Dollars.

To Mrs. Minnie Renner, of Sandborn, Indiana, Five Thousand (\$5,000.00) Dollars.

To Mrs. Margaret Jean, of Petersburg, Indiana, Five Thousand (\$5,000.00) Dollars.

To Mrs. Frank Hester, of Greencastle, Indiana, Five Thousand (\$5,000.00) Dollars.

To Dr. William J. Alexander, of Evanston, Illinois, Five Thousand (\$5,000.00) Dollars.

To the Japanese boy, Shirge Tashiro, formerly in my employ at Miami Beach, Florida, if he shall be living in the United States of America at the time of my death, Two Thousand (\$2,000.00) Dollars.

To the Japanese boy, K. Suto, formerly in my employ at Miami Beach, Florida, if he shall be living in the United States of America at the time of my death, Two Thousand (\$2,000.00) Dollars.

To George L. Denny, of Indianapolis, Indiana, Five Thousand (\$5,000.00) Dollars.

To Mrs. Ada Welsh, of Nassau Lake, New York, Ten Thousand (\$10,000.00) Dollars.

To Robert H. Tyndall, of Indianapolis, Indiana, Ten Thousand (\$10,000.00) Dollars.

To Charles P. Treak, of Indianapolis, Indiana, Five Thousand (\$5,000.00) Dollars.

To Margaret E. Collier, of Greenfield, Ohio, Twenty Thousand (\$20,000.00) Dollars.

To John H. Levi, of Miami Beach, Florida, Ten Thousand (\$10,000.00) Dollars.

To Miss Emma Messing, formerly of Indianapolis, Indiana, Ten Thousand (\$10,000.00) Dollars.

To my Uncle John Fisher, of Greenfield, Ohio, Five Thousand (\$5,000.00) Dollars.

To my Uncle Amos Fisher, of Frankfort, Ohio, Five Thousand (\$5,000.00) Dollars.

THIRD:

I bequeath the following specific amounts, payable in cash or real estate in the discretion of the Executors here in after named, to the following named organizations, provided they shall respectively be in existence and in operation at the time of my death, and not otherwise:

To the Lincoln Highway Association, Ten Thousand (\$10,000.00) Dollars.

To the Dixie Highway Association, Ten Thousand (\$10,000.00) Dollars.

To the Salvation Army, of Indianapolis, Indiana, Five Thousand (\$5,000.00) Dollars.

To Mrs. Alice E. Snider, or to any corporation or organization which may succeed her in the operation of what is now known as the Lillian Snider Home for Young Women, of Indianapolis, Indiana, Ten Thousand (\$10,000.00) Dollars.

To the Boys' Club Association, of Indianapolis, Indiana, Five Thousand (\$5,000.00) Dollars.

To the Berrien Springs School for Boys, of Berrien County, Georgia, Ten Thousand (\$10,000.00) Dollars.

For a maternity hospital at Miami Beach, Florida, a free site of land and Fifteen Thousand (\$15,000.00) Dollars.

FOURTH:

I hereby nominate and appoint Edward C. Romfh, of the First National Bank, Miami, Florida; Harold E. Talbott, Jr., of Dayton, Ohio; Irving A. Collins, of Moorestown, New Jersey; and W. A. Kohlhepp, of Miami Beach, Fla. as Trustees of my Estate, here in after called "The Trustees", each to receive the sum of Ten Thousand (\$10,000.00) Dollars per annum, payable monthly from the income or principal of the Estate, as compensation for their services.

In case of the death, resignation, refusal or inability to act as trustee hereunder of any of the four named trustees, the remaining trustees may appoint by unanimous consent, a trustee to take the place of any vacancy.

It is my wish that the four named trustees be not required to give fidelity bonds, however, it is my wish that all successors be required to give bond of some reliable surety company commensurate with his position as such Trustee, the expense of such bond to be borne by the Estate.

WILLS:

I give, devise and bequeath all the rest and residus of my estate, real, personal and mixed, and wheresoever situated, in fee simple to "The Trustees" or their successors, in trust, upon the trusts and conditions and with the powers following, to wit:

Said "Trustees", as soon as possible for the best interest of the Estate, are to sell the following:

- (a) The Miami Beach residence, known as "The Shadows."
- (b) The Long Island residence, located at Sands Point.
- (c) The property used as a polo center, at Roslyn, Long Island.
- (d) All power boats, yachts, or pleasure craft of any description owned by me at the time of my death.

Said "Trustees" shall complete any and all building, improvement and development work in and about the Town of Miami Beach, Florida, which may have been commenced by me at the time of my death.

I hereby empower my "Trustees" in their discretion to sell, transfer, and convey all or any part of my property, real or personal, including shares of stock, or other securities of any incorporated company, of which I may die seized or possessed, with power to convey any real estate sold or disposed of by them by deed in fee simple. I furthermore empower them in their discretion to maintain investments of my estate or change any such investments from time to time, but all of my estate which is not invested at the time of my death and the proceeds of all property sold by them and all other funds belonging to the principal of my estate, except such as may be necessary to pay the specific bequests mentioned herein and charges and expenses of administration shall be invested and re-invested in interest bearing or dividend-paying securities, including mortgages upon real estate or income producing real estate, due regard being had at all times to the safety of such investments, except insofar as it may be necessary for them to retain funds or property to complete any building or development work, as above provided.

From the income so derived by said trustees, or if that be insufficient, then from the principal of my estate, they shall pay all the taxes and other charges upon the trust estate and the expenses of administering and managing the same, including their own compensation for services as "Trustees" and likewise out of such income or principal, I direct that my said "Trustees" either purchase or lease, for the remaining life of my Mother, a suitable house where she may select, and to pay my Mother, Ida G. Fisher, during her natural life, payable monthly, Twelve Thousand (\$12,000.00) Dollars a year. And the income at five percent per annum on one-half of the appraised value of my entire net estate in monthly installments to my wife, Jane Fisher, for and during the term of her natural life, and I bequeath to my said wife and to my said mother separately, said respective sums for and during the terms of their respective natural lives. The bequest to my wife, as above, shall be based upon the appraisal of my estate by the Executors hereinafter named, in the following manner: All stocks, bonds, and securities of whatever nature are to be included at a price equal to the book or market value, which ever is the higher of the respective securities at the time of my death. Real estate to be appraised on a sound cash value by three well known real estate brokers or operators, to be selected by the Executors. The annuity provided for my said wife shall be based on such appraisal without deduction for expenses of administration, or otherwise.

I direct "The Trustees" to use the entire balance of my estate, after the payment of the bequests, annuities and charges, as hereinabove provided, for the general welfare and improvement of the Town of Miami Beach, Florida and its environs and for the common benefit and welfare of the residents thereof in the discretion of said trustees, but I especially desire that they erect and endow a hospital for colored people and that they erect and endow a home at Miami Beach for employed girls and young women, but if there shall already be either such institution under worthy management in existence at the time of my death, then I authorize the payment absolutely to such hospital for colored people of the sum of Twenty Thousand (\$20,000.00) Dollars, and I authorize my trustees, in their discretion, to pay to such home for girls and young women, a sum not in excess of One Hundred and Fifty Thousand (\$150,000.00) Dollars, for the erection or improvement and endowment of such home.

Upon the respective deaths of my said wife and mother, the respective amounts of principal necessary to yield to each the income for life provided for each as above, shall be added to the funds to be used in the improvement of the Town of Miami Beach, Florida, all as above provided.

Upon the death of the survivor of my said wife and mother, my "Trustees" shall as promptly as may be expedient use my entire estate then remaining for the said purpose of improving said Town of Miami Beach, so that said trust may be permanently closed as speedily as may be consistent with the purposes herein generally designated, and in any event said trust shall be closed within twenty years after the death of the survivor of my wife and my mother.

SIXTH:

I hereby appoint as Executors of this my last will and testament, Harold E. Talbott, Jr., Dayton, Ohio; Ed. C. Romfo, of the First National Bank, Miami, Florida; Irving A. Collins, of Moorestown, N.J. and Miami Beach, Florida; W. A. Kohlberg, Miami Beach, Florida.

SEVENTH:

The expense of giving and maintaining any bond required by law from any executor or trustee herein provided for shall be paid out of my estate.

IN WITNESS WHEREOF, I have hereunto subscribed my name, this _____ day of _____, A.D. 1924.

Carl G. Fisher

The above instrument was signed by Carl G. Fisher in our presence and we each at his request and in his presence and in the presence of each other hereby subscribe our names as attesting witnesses this _____ day of _____, A.D. 1924.

Frances
Fishers Will
1924

Frances
Fishers

Frances

December 2, 1926

Mr. Roy Chapin
Detroit
Michigan

Dear Roy:

We have three weeks to go to clean up seventy-nine repair jobs; some minor and some large. Four of these jobs are rather husky and will run into about three hundred thousand dollars.

I find collections here quite slow and the only thing we can do is to help carry our customers along until they can adjust themselves and get some of their collateral into cash.

A year ago, at least twenty-five large banking concerns called on us and wanted to loan us money, but as we had at that time three million dollars in the bank, we didn't need it, and now since the big wind, the loan companies have disappeared. I have a contemplated deal of some magnitude with Dick Hoyt and Mr. Hayden of New York. In the mean time, I would like to have you consider coming in for some more of our stock, one half voting and one half non-voting, on the same basis that I am going in. I am getting some securities to-gether here to try to get a million dollar loan which I want to put in Montauk immediately, to-gether with the money I have already placed there. Montauk is a wonderful proposition, so much easier to handle than this property at the Beach. I am quiet sure that at Montauk the buildings will be so constructed that a big wind won't bother them. We are continuing to make sales at Montauk to very desirable people and we are also making some very good leases. I imagine however, that most of the sales will be deferred now until Spring. I would like to be in a position to spend about two and one half million dollars next summer. I am well satisfied we can sell over two and one half million dollars worth of property during the coming season.

Yours,

CGP:JD

CLASS OF SERVICE DESIRED	
TELEGRAM	<input checked="" type="checkbox"/>
DAY LETTER	<input type="checkbox"/>
NIGHT MESSAGE	<input type="checkbox"/>
NIGHT LETTER	<input type="checkbox"/>

Patrons should mark an X opposite the class of service desired: OTHERWISE THE MESSAGE WILL BE TRANSMITTED AS A FULL-RATE TELEGRAM

WESTERN UNION TELEGRAM



NEWCOMB CARLTON, PRESIDENT

GEORGE W. E. ATKINS, FIRST VICE-PRESIDENT

NO.	CASH OR CHG
CHECK	
TIME FILED	

Send the following message, subject to the terms on back hereof, which are hereby agreed to

December 13, 1926 19

To Miami Beach

Street and No. (or Telephone Number)

Place Mr. Kohlhepp. New York *Frances*

CHAMPION TAKES ONE HUNDRED THOUSAND MONTAUK. THINK

BELCHER WILL CLOSE FOR ONE HUNDRED THOUSAND PENNSULA

TERMINAL.

C. G. Fisher

SENDER'S ADDRESS
FOR REFERENCE

SENDER'S TELE-
PHONE NUMBER

August 10, 1926

Mr. E. Lester Jones
2116 Bancroft Place
Washington, D. C.

My dear Lester:

I have yours of the first.

There isn't a chance for me to help you at this time. We are now ourselves borrowing heavily to hold up a great many customers in the South. We can't cut our payroll at Montauk. I sold two of my boats last week at a sacrifice and have disposed of several pieces of property at quite a sacrifice to keep cash coming in here.

I wish I were in a position to help you. I will make you a present of a lot at Montauk or Miami Beach that is worth from \$7000 to \$10000. If you can handle it from there on, it will be satisfactory to me.

Yours,

C.G.F./J.D.

Finances

(4)

E. LESTER JONES

2116 BANCROFT PLACE

WASHINGTON

TELEPHONE NORTH 5375

but I simply want to say
that if you can help me
and you want more
information I will come over
if you will wire me. -
The amount I have
mentioned is what I need,
but if there is any part
of it you can spare, in
the event all is not
convenient I will be more
than grateful.

I really dislike to ask
such a thing of a friend,
but I know you will
understand. -

Best wishes.

Faithfully yours.

To Mr. Carl H. Stokes

E. Lester Jones -

MONTAUK BEACH DEVELOPMENT CORPORATION

MEMO TO Mr. W. A. Kohlhepp
Copy Mr. C. G. Fisher
FROM Mr. H. W. Davis

DATE October 5, 1926.

SUBJECT _____

Frances 26

Mr. Fisher advised me yesterday that he had arranged with Mr. Boyce, a friend of Caleb Bragg, whereby Mr. Boyce will turn over to us his associate, Mr. Charles H. Zearfoss, to whom we are to give desk room, information and all possible assistance for several months in the winter preparatory to his use as a salesman in the spring. As the administration of the Company and control of its personnel is entirely conducted by you, the foregoing is called to your attention.

Mr. Fisher desires to consolidate into one company (preferably the Waterside Realty Company) the following property:

- (a) - Capital stock of Treiber Diesel Engine Company, of which it appears that we own 250 shares out of a total of 2000 shares.
- (b) - Fort Washington residence.
- (c) - New Miami Beach residence.
- (d) - Purdy Boat Company.
- (e) - Detroit property.
- (f) - Present holdings of Waterside Realty Company.

I suggest that you have the accountants give us a memorandum of the manner in which the several items are now set up on the books and a memorandum of the several liabilities effected in same so that we may discuss the matter, both with respect to method of procedure and with respect to effect on tax liability.

HUGH W. DAVIS

HWD/EVF

M A T U R I N G O B L I G A T I O N S
A. B. R. CO.

		<u>A. B. R. CO.</u>	<u>M. B. B. S. CO.</u>	<u>OTHERS</u>
May	14	Guernsey-Westbrook Co. Note and Interest	\$ 1,508.75	
	15	Collector of Internal Revenue Third Installment 1928 return	\$ 19,435.81	\$22,812.32
	19	John B. Orr, Inc. Interest	87,179.78	9,721.96 226.85
	19	Mrs. Robt. G. Johnson Allowance and interest	3,333.33	
	22	G. M. Fowler - Accommodation paper	50,000.00	
	30	First National State Bank, Camden, N.J.	90,000.00	
June	1	Albert Pick and Company - Notes Payable Interest	32,797.56 1,344.25	
	1	First Trust and Savings Bank Principal and interest - Flamingo Hotel Mortgage		42,000.00
	2	Miami Beach First National Bank - Notes Payable	45,000.00	
	5	First National Bank - Notes Payable and Interest	137,700.00	
	13	Guernsey-Westbrook Company Note and Interest	1,517.50	
	15	First Trust and Savings Bank Principal and interest Trust Loan T-1290	10,400.00	
	19	Mrs. Robt. G. Johnson Allowance and Interest	3,333.34	
	22	The Aeolian Company Principal and interest on note		5,150.00
	27	Geo. A. Fuller Company Note and Interest	4,046.67	
	30	First Trust and Savings Bank Principal and interest Trust Loan T-1573	62,400.00	
July	1	Mrs. Robt. G. Johnson Semi-annual interest on demand note	1,050.00	
	10	First Trust and Savings Bank Principal and interest - Montemare School Bonds	10,600.00	
	13	Guernsey-Westbrook Company Note and Interest	1,526.25	
	19	Mrs. Robt. G. Johnson Allowance and interest	3,333.33	
	26	Geo. A. Fuller Company Note and Interest	4,070.00	
Aug.	3	The Alvin C. York Industrial Institute Principal Interest		5,333.33 200.00
	15	Collector of Internal Revenue, Fourth installment 1928 return	19,435.81	87,179.78
	19	Mrs. Robt. G. Johnson Allowance and Interest	5,333.33	
	25	Geo. A. Fuller Company Note and Interest	4,093.33	
Sept.	15	First Trust and Savings Bank Principal and interest Trust Loan T-1649	83,200.00	
	19	Mrs. Robt. G. Johnson Allowance and Interest	3,333.34	
	24	Geo. A. Fuller Company Note and Interest	4,116.67	
	30	Mrs. Robt. G. Johnson Semi-annual interest on demand note	905.83	