

Montauk -

1930

II

May 3, 1930.

Mr. Ernest L'Ecluse,
Nine East Forty-first Street,
New York City.

Dear Ernest:

I have instructed Bob today to get out a memorandum for \$10,000.00 of Montauk stock for you as a gift.

As you undoubtedly know, there is no "water" in Montauk stock. This stock cost one hundred cents on the dollar and when it commences to make good it should make very good.

I do this in appreciation of assistance that you have given in the past.

Very truly yours,

CCF:T

P.S. Stock certificate will be mailed to you from Montauk next week.

MEMORANDUM

Montauk

FROM MR. FISHER

DATE May 3, 1930

TO General Tyndall.

SUBJECT Montauk stock

Issue the following certificates of stock, as a personal gift from my Montauk stock:

G. LeBoutillier	\$25,000.00
Governor James M. Cox	10,000.00
Dan J. Mahoney	10,000.00
Ernest L'Ecluse	10,000.00
John H. Levi	10,000.00
Thomas W. Milton	5,000.00
	<hr/>
	\$70,000.00

CGF:T

May 5, 1930.

Mr. Z. Marshall Crane,
Dalton, Massachusetts.

Dear Mr. Crane:

After negotiating on Montauk for the past two and a half months with a New York group, we have finally called same off as we could not get proper protection for our stockholders.

However, this does not interfere with our management as we have Mr. Abel, who was at Montauk last year, back with us again. While here this year he has made several very valuable contacts for guests and prospects at Montauk.

We hope to have quite a favorable report to send you during the summer or at the close of the season. In the meantime, I am continuing to advance moneys to the Company at the current interest rates.

I hope you will have a chance to run over to Montauk some time this coming season and look the place over and see just what progress we are making.

Very truly yours,

GGF:T

P.S. Steamship lines continue to send committees and engineers to Montauk and I am not sure what they are going to do.



FEDDERS MANUFACTURING CO.

INCORPORATED

Automotive Radiators—Electric Refrigeration Appliances

Buffalo, New York
INDIANAPOLIS OFFICE
1111 NORTH ILLINOIS ST.

5/9/30.

Mr. Carl G. Fisher

Dear Carl:

I have an equity of approximately \$5000 in a lot at Montauk and like most smart stock market "pikers" am in need of cash.

Would be pleased to hear from you as to the market value of my lot at this time.

With kindest regards and looking forward to seeing you at the race, I remain

Very truly yours.
E. M. Klein.



May 13, 1930.

Montauk

Mr. Seth Klein,
1111 North Illinois Street,
Indianapolis, Indiana.

My dear Seth:

Yours of the 9th received. You stock market jugglers raised the very devil with a lot of interesting and prosperous promotion plans all over the United States.

I have got two and a half million dollars of the same kind of equity you have got in Montauk and I have got some stockholders who have a lot more. There is not any market at all at the present time for this stock. You had better hang on to this stock and let up on the stock market. Eat chop suey a couple months -- it will do you good.

Best regards.

Yours,

GCF:T

The Pennsylvania Railroad

New York Zone

Pennsylvania Station

New York, May 12th, 1930.

G. Le Boutillier,
Vice President

J. W. Roberts,
Assistant Vice President

Mr. Carl G. Fisher,
Montauk, N. Y.

Mr. Carl G. Fisher,
Miami Beach, Fla.

Mr. Hugh W. Davis,
155 East 47th Street,
New York City.

Mr. Parke G. Haynes,
c/o Montauk Beach Dev. Corp.,
Montauk, N. Y.

Gentlemen:

I am enclosing herewith copy of letter from Mr. Frank K. Houston, Vice-President, Chemical Bank & Trust Company, together with copy of my acknowledgment.

If Mr. Houston proceeds with his suit, it is going to be very embarrassing to Mr. Le Boutillier and I know that when he left here he was quite hopeful that the matter would be settled before he returned.

As I understand the situation from him, the only encumbrances on the property are the easements that applied to a large part of the land at Montauk, which the Montauk Company and others have accepted without question or expectation of removal.

Yours very truly,



Assistant to Vice-President.

May 12th, 1936.

Mr. Frank K. Houston, Vice-Pres.,
Chemical Bank & Trust Company,
155 Broadway,
New York City.

Dear Mr. Houston:

Your letter of May 9th, addressed to Mr. Le Bouthillier, in regard to the Montauk Beach Development Corporation, has been received in his absence. He is attending the International Railway Congress in Madrid and will not be back until about June 5th.

I will see that your letter is placed before him at that time.

Yours very truly,

(Sgd) R. G. Richardson,

Assistant to Vice-President.

May 12th, 1930.

Mr. Frank K. Houston, Vice-Pres.,
Chemical Bank & Trust Company,
140 Broadway,
New York City.

Dear Mr. Houston:

Your letter of May 9th, addressed to Mr. Le Dantillier, in regard to the Montreal Beach Development Corporation, has been received in his absence. He is attending the International Railway Congress in Madrid and will not be back until about June 5th.

I will see that your letter is placed before him at that time.

Yours very truly,

(Sgd) R. G. Richardson,

Assistant to Vice-President.

COPY

CHEMICAL BANK & TRUST COMPANY

NEW YORK

May 9th, 1930.

Mr. George Le Boutillier, Vice-President,
The Long Island Railroad Company,
Pennsylvania Station,
New York City.

Dear Mr. Le Boutillier:

While we made a deal with Hugh Davis representing Mr. Carl Fisher in connection with the Montauk property purchased for Mr. Fisher by Mr. R. D. West under which arrangement Mr. Fisher was to assume the obligations incurred by Mr. West on an agreed basis of payment, yet we have been unable to get Mr. Davis or Mr. Fisher to make a settlement, as per agreement. Unless we can get a settlement on this matter at an early date, we will be forced to bring suit against Mr. West as Agent for Mr. Fisher and the Montauk Development Company on their obligations and I wanted you to know the situation in advance and why we will have to take this step, which we do not wish to do but see no other alternative.

With personal regards, I am,

Very truly yours,

(Sgd) F. K. Houston,

Vice-President.

May 21st, 1930.

Mr. R. G. Richardson,
The Pennsylvania Railroad,
Pennsylvania Station,
New York.

My dear Mr. Richardson:

I have yours of the 12th. Mr. Park Haynes will have no doubt seen you before you receive this letter.

While we feel that we should not be held responsible for this transaction, it seems that it is necessary for us to go through with it. You are probably familiar with the details so that I will not enter into them.

I thank you just the same for your consideration and interest in the matter.

Yours,

POLO VILLAGE CLUB SET UP

2nd Montauk Club scheme

May 19th, 1930

ORGANIZERS

Thomas, LeBoutillier and Davis - and others to be selected by them.

AREA

Approximately 650 acres at Gulloden Point, bounded on the east by cut and Lake, on the north by Block Island Sound, on west by Fort Pond Bay, on south by line running along Ridge from Island Bridge to Le-Boutillier's house, to Hoyt Line and Bay.

PRICE

Price to be paid Montauk Beach Development Corporation, \$2,250. per acre, option to run seven years from May 1st, 1930; exercisable on parcels after Club has 200 members (paying in \$2,500. each)

Out of purchase price \$250. per acre to be applied to organization expenses referred to in the next paragraph, and the balance to Organizers.

ADVANCES

Reasonable expenses of Organizers to be advanced by Montauk Beach Development Corporation. These expenses will be incurred only as progress indicates necessity:

(1) Until 50 members are obtained, they should be limited to:

Clerical and legal,
Travel,
Preliminary layout to be planned and flagged on ground.

If the soliciting of these 50 members indicates that the required 200 members cannot be obtained before May 1, 1932, the project will be abandoned and no further expense incurred.

(2) If success is indicated, additional expenses will be incurred for:

Architects plans of final lay-out,
Artist Drawings of lay-out (including polo fields, golf course, club house, bathing facilities, etc.
Printing booklets, etc.

(3) As soon as success seems assured, construction of two polo fields should be started, expenditures for same to be reimbursed the Company by Club as soon as 200 members are obtained and Club plan is effective

out
out ✓
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IMPROVEMENTS

Montauk Beach Development Corporation to extend roads, water, electric and telephone lines in property at its expense but not to exceed \$500,000. These extensions to be on plans approved by Club, but only to be made as buildings require facilities.

CLUB PLAN

- (1) Club members will be required to purchase a Debenture of the Club for \$2,500. These debentures (to the amount of \$500,000) may be surrendered as a 25% credit on purchase of land from Organizers at a price averaging \$5,000. per acre - and will be cancelled.
- (2) Club will acquire 200 acres for golf, polo, etc, from Organizers at \$2,250. per acre.
- (3) No land will be sold except to Club members during seven year option period, and buildings will conform to a uniform scheme of development. (Thomas - Norman Village - unique in this country.)
- (4) Proceeds of first 200 Debentures (\$500,000) will be expended:

Improving existing pier	\$25,000.
Golf Course	125,000.
Polo Fields	50,000.
Stables and kennels	25,000.
Tennis Courts	15,000.
Bathing Cabannas, etc.	25,000.
Club House and furnishings	<u>235,000.</u>
	\$500,000.

FINANCIAL RESULTS

- (1) Montauk Beach Development Corporation will have disposed of 650 acres of land (having a release price from present mortgages of \$1,470,000) for

Gross	\$1,462,500.
Organization exp.	\$162,500
Improvements	<u>300,000</u> <u>462,500.</u>
Net Sale	\$1,000,000.

- (2) Club Organizers will have a potential profit of \$400,000 over the seven years operation:
- (3) Club will have at end of seven years:

200 acres of land @ \$2,250.	\$450,000.
Improvements	<u>500,000.</u>
	\$950,000.

(5)

Club will owe \$450,000. less the proceeds of memberships in addition to the original 200 members.

L'ECLUSE, WASHBURN & Co.

REAL ESTATE

9 EAST 41ST STREET

~~← 8 WEST 40TH STREET →~~

NEW YORK

May 20, 1930.

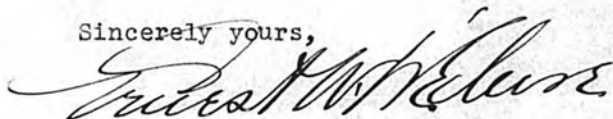
Mr. Carl G. Fisher,
Montauk,
Long Island.

Dear Carl:

I did not reply immediately to your letter of May 3rd, as I had understood that you were about to leave for Montauk and I have just learned that you have arrived there.

I hope to get down to see you in the next few days, but until I can express my gratitude to you personally, I want to thank you for your very kind thought in giving me stock in your company. I quite agree with you that some day, which I trust will be soon, this stock is going to represent wonderful value.

Sincerely yours,



EAL/Mc

MONTAUK BEACH DEVELOPMENT CORPORATION

MONTAUK, LONG ISLAND

May 23, 1930.

TO STOCKHOLDERS AND LAND OWNERS:

The opening of the 1930 season at Montauk will find completed practically every one of the items of development included in the Corporation's original program.

The Yacht Harbor in Lake Montauk has been completed at a total cost of approximately \$700,000 for dredging and jetties. The Clubhouse, the Montauk Yacht Club, was completed during the past season at a cost of almost \$150,000 for building, equipment and furnishings. The Tennis Auditorium with two glass covered courts was completed during 1929 at a total cost for building, equipment, furnishings and court construction, of almost \$200,000. This is said to be the largest glass-covered auditorium in the world which is operated exclusively for tennis. The fill for the polo fields is 65% completed. The Hither Hills Golf Course, our second course, was practically completed during the past season, a total of over \$65,000 having been expended on this project.

We have completed over 42 miles of road, of which approximately 20 miles are hard surfaced. We have installed over 16 miles of water mains, and over 20 miles of pole lines for electric and telephone service.

In addition to the improvements made by the corporation, others expended approximately \$550,000 during the past year for homes and other buildings. This includes a new church building erected by the Community Church of Montauk, a beautiful group of buildings constructed by Calob S. Bragg on Star Island to be used by him as his summer home, the imposing colonial residence erected by Mr. Fisher on one of the highest points on our property, a 24 unit apartment house, a store and office building, a filling station and several other smaller units.

The \$100,000 residence of Mr. L. R. Wasey located on the East Shore of Lake Montauk is just being completed. This is the first house to be built on the East Shore of the Lake, and marks, we believe, the beginning of residential development in that beautiful section. The Pastor of the Catholic Church of the Parish of East Hampton has just advised us that he has let a contract for the construction of a church building at Montauk, and work on this building will begin at once.

We have just sold a tract of land fronting on the West Shores of Lake Montauk, and the purchaser will start immediately with the construction of a large home to be completed late this summer.

The following figures show a comparison of results in the operation of Montauk Manor during the three years since it was completed:

	1927 June 1 to Sept. 30	1928 May 17 to Oct. 8th	1929 May 1 to Sept 15
Summer Season - Gross Income	\$167,003.96	\$253,997.13	\$249,508.85
Summer Season-Operating Profit	7,873.67	57,831.24	30,620.16

During the past season the rates at the hotel were increased considerably, and a great deal more discrimination was used in accepting guests in an effort to attract only the highest class of patronage. In order to do this it was necessary to employ a higher paid staff than we have had in previous years, and due to the higher rates and our policy to discriminate, there was a natural decrease in the guest count for the season.

The decrease in operating profit is also partially accounted for by the fact that it was necessary for us to make expenditure of about \$5,000.00 more for replacements than we have during previous years.

The result of the operation of Montauk Golf Club during the past season was very gratifying. Montauk Downs has, since its opening in 1927, shown a steady increase in the number of players and the amount of income. This increase is shown by the following figures:

	<u>1927</u>	<u>1928</u>	<u>1929</u>
No. of players for Season ending Sept. 30th	3131	5653	6027
Golf Course Income (Greens fees and subscriptions)	\$4,737.00	\$12,633.50	\$19,752.00
Restaurant Income		4,558.05	5,097.90

The Montauk Yacht Club was organized in 1928, and with the completion of the Yacht Harbor and the new Club House at Montauk, this Club is one of the most popular of its kind in the country. Its membership includes some of the nation's best-known men. The following table shows the steady growth of the Yacht Club:

	<u>1928</u>	<u>1929</u>
Number of members at end of season	60	110
Membership Fees collected	\$11,250.00	\$12,500.00
Dues Collected	4,275.00	19,975.00
Other Yacht Club Receipts	178.87	8,890.30 *

*Of the "Other Receipts" for 1929, \$5,150.00 constitutes Fish Boat Income.

1929, like 1928, was a disappointing year as it pertained to sales. This is evidenced by the following comparative statement of sales:

<u>1926</u>	<u>1927</u>	<u>1928</u>	<u>1929</u>	<u>Total</u>
\$536,526.58	\$1,092,005.18	\$548,150.26	\$458,633.75	\$2,635,315.77

The same condition which prevailed at Montauk, however, prevailed throughout the entire country. Due to the enormous activity of the stock market and the unusual opportunities for profit offered through stock speculation, there was very little, if any, public interest displayed in the purchase of real estate during the past two seasons.

The stock market situation seems to have adjusted itself and there seems to be now a general increasing public interest in the purchase

of real estate. Our development picture is complete, and the property is for the first time ready to offer to the public. These two important factors should result in a substantial increase in sales during the coming year.

Montauk Manor will open informally on May 29th, and will operate on an unpretentious basis until June 20th at which time we will have our formal opening with complete summer season service. Although we have not as yet done anything in the way of advertising, we are having more hotel inquiries than we have ever had at this early date in previous years.

There is also every indication that general interest in real estate will be revived this year. The era of stock market speculation which so seriously affected our sales last year seems to have been adjusted, and the interest which has been displayed already, despite the fact that we are 45 days ahead of our busy season, leads us to believe that we will have a big sales season in 1930.

The most important development, perhaps, in the situation at Montauk is the announcement made recently by the Long Island State Park Commission of the immediate construction of a paved road to extend from the end of the present pavement to Montauk Point at the extreme eastern end of our property with a scenic Parkway 300 feet wide along most of the route. The new pavement will be more than ten miles in length and in addition to serving to complete an all-paved route to Montauk, it will open up about 6000 acres of our own property which has hitherto not been accessible by improved roads. Work on this important improvement will start this summer and will be carried to a rapid conclusion.

Bulletins will be issued from time to time as often as progress in our situation justifies them.

MONTAUK BEACH DEVELOPMENT CORPORATION

Montauk

May 28, 1930.

Mr. Fred Post,
Westbury,
Long Island.

Dear Fred:

Rather than spend a lot of money in advertising this coming season, we are going to do our direct advertising for Montauk to our very large list of Miami Beach visitors and home owners and also to the large number of people who have previously been at Montauk.

We are also going to make some effort to get ten or twelve locations here that will do us some good. To these first ten or twelve people, I think I can make some unusually attractive propositions that will insure a very handsome return on a very small investment over a period of the next eight or ten years. I would like to have a chance for you to listen to the idea, whether or not you would be interested. It seems to me to be a very sound and substantial proposition and I am prepared to personally back up the investment by cooperating to many times the amount I would ask you to invest.

For instance, I can give you an option to purchase at a very low figure a piece of ground within five years; and I can sell you a building site at a very low figure for a country home. The country home and the building site should be a sound investment. The option would be a most unusual investment to profit by what will happen here within five years.

In addition, I am willing to put stock, which cost me one hundred cents on the dollar, against the investment. In other words, if you will make the investment, I will give you of my preferred stock an equal amount to your investment in a home, in addition to the option referred to.

I am only going to make this offer to a few people who do this place a lot of good. As you know, we have unusual facilities here for a complete line of all sports.

Yours,

CGF:T

Mark
May 29, 1930.

Mr. Stuart Gayness,
230 East 40th Street,
New York City.

My dear Stuart:

I just sent you a wire:

Would like to see you this week end.
Have something I think will be very
interesting for you.

In the first place, there seems to be
some representative of a down-the-island
Golf Club who wants to come down this way
and have their own golf course. One real
estate broker is already interested in the
crowd but I know it will take a long time.

Regardless of his interest, I would
like to arrange with you to assist in the
sale on a basis that I will also give you
a substantial commission if the sale can be
put through.

Aside from this sale, I want to talk to
you about some other plans I have in mind
that should be interesting to you. We are
well financed to go right ahead with our
program from now on, having no bills of any
kind either here or at Miami Beach to think
of -- plenty time to play Tennis and sell
real estate.

Hope you will be able to get out this
week-end -- if not, the early part of next
week. Best regards to Mudge and yourself.

Yours,

CGF:T

Montauk

June 13, 1930 .

Mr. Arthur Brisbane,
220 South Street,
New York City.

Dear Mr. Brisbane:

Yesterday I had quite a talk with the superintendant of the Farmingdale plant. Having had a good many years' experience in building houses and factories, charging stations, etc., I think I am competent to pick out a few loose points in your construction plan.

For instance, you should be able to build these houses under cover so that they can work in the rain, snow, sleet, and particularly the hot weather. A man can do twice as much work in the shade as he can in the hot sun.

We have two splendid buildings here which we inherited with this property, with side track and first class dock. Since a lot of these houses are going to be sold here on this property, I would suggest you establish a plant here. The two buildings are complete with toilets, electric lights, water, side track and dock, and can easily take care of fifty men. In addition to these two buildings, we have a commissary department here we no longer need that can house up to two hundred men. We have stores, moving picture theatre, and a lot of things you don't have at Farmingdale. There is also a market for an enormous number of these houses within fifty miles of Montauk. There must be a big market over in New England states which is only nineteen miles across the Sound.

In order to help this movement, I would be

Mr. Arthur Brisbane,
June 13, 1930.
Page 2.

very glad to rent these buildings to you for one dollar until next January. After that time, you can pay a reasonable rent on the investment which is to us about \$35,000., although the buildings themselves, fireproof, cost probably \$100,000.

Another reason I would suggest that you establish a branch here is that thousands of people can see these houses being erected. People from all over the United States are at Montauk during the summer season. Our advertising possibilities are wonderful as compared with where you are now. We should be able to take enough orders here for these houses to make this venture a success.

I particularly wish to get going quickly. As I have told you in previous letters, we will cooperate in any way you see fit.

Very truly yours,

CCF:T

Walter Oron Smith
1500 Broadway

C

Montauk

June 13, 1930.

Mr. Howard E. Coffin,
Sapelo, Georgia.

My dear Howard:

I have been up here now a couple weeks and everything is going along splendidly, from the standpoint of watchful waiting. We have our payroll out to the limit. While we have not any immediate prospects, it seems to me it is only a question of time until things will break in our favor.

Lou Wasey has built a perfectly beautiful house on the eastern side of the lake. Mr. Jack Thomas, who has bought about six pieces of property from us and continues to buy, has taken two hundred feet on the west side of the lake and is going to build a place that will help start the lake property.

Yesterday I stopped at Farmingdale to look over the houses which Arthur Brisbane has ordered from the McClintock Marshall Co. I was tremendously interested and I believe we will eventually sell more than a thousand of these houses at Montauk.

I think you should know about these houses at once and you should buy a sample or two. You cannot possibly build lumber houses to compete with them, when you consider they are fireproof, indestructible, and just as good in ten or twenty years as the day they were erected. This particular house suits your requirements even better than it does here at Montauk. I am sure you are not going to be wrong if you immediately get the agency for these houses and order one or two.

I wish you would have time to come up

Mr. Howard E. Coffin,
June 13, 1930,
Page 2.

and see us. You have your apartment in the corner of Montauk Manor all ready for you at any time.

Charlie Thompson is on the job and is booked up all ready for about half the season.

Best regards to you and everybody.

Yours,

CGF:T

MONTAUK BEACH DEVELOPMENT CORPORATION

MEMO. TO Mr. Carl G. Fisher

DATE June 16th, 1930.

FROM Parke G. Haynes.

SUBJECT _____

About a month ago, when we discussed the matter of conveying land to you for advances which you have made, I communicated with Mr. LeBoutillier, and on his return from Europe he advised me that he would take the matter up with me at Montauk on last Saturday, June 14th when he expected to be here. I was unable to see Mr. LeBoutillier on either Saturday or Sunday.

In my opinion, it is extremely essential for you to have this matter attended to at once, and contrary to Mr. Davis' advice in the matter, I would say that it is the only fair thing for the stockholders to agree to.

You will recall that late last June, a short time before Mr. Coffin went to Europe, and at a time when it was apparent that our funds would be exhausted on July 1st, we had a meeting in your office at Montauk which was attended by Mr. Bragg, Mr. Coffin, Mr. LeBoutillier, Uncle Vic Ehrhart and others. At that time the financial condition of the company was placed before these gentlemen who represented by far the major investment in Montauk.

You agreed at this meeting to advance funds along with the others, in proportion to your stock holdings, and of all those present, Uncle Vic Ehrhart was the only one who consented to go along with you, and of course his stockholdings were so small in comparison with yours, that his contribution would not be a material factor in our financial problem.

You will probably also recall another meeting which was held at Mr. Keys' office shortly before the November 1st bond interest fell due. At that meeting, I personally canvassed the directors present, and went so far as to suggest that anyone of them, or any group of them purchase 120 acres of land at \$1,000 an acre in order to provide the funds for the November 1st bond interest. No one of them was willing to take all or any part of this purchase even though they recognized that failure to pay the bond interest meant receivership and foreclosure. As a result, it became necessary for you to put up this money, which with other monies advanced from time to time, now equals approximately \$700,000.

In my opinion, you have more than done your share both legally and morally in your support of the Montauk Beach Development Corporation. This dates back to your guarantee on bonds first of the New York Trust Company, and later of the Bankers Trust Company, in which no other stockholders participate, although they were all fully aware of the financial situation of the company which was at that time extremely critical.

I am sure that there is not a real substantial stockholder today who

MONTAUK BEACH DEVELOPMENT CORPORATION

NO. TO _____

DATE _____

FROM _____

SUBJECT _____

#2

would not be glad to see you get something for the money which you are putting into the Corporation, and it is inconceivable to me that any stockholder would object so long as he himself was not willing to do his part in supporting the financial program.

In my opinion the real way to solve the problem would be to call either a directors meeting or a stockholders meeting, and submit the problem to the meeting, offering each stockholder exactly the same thing which we are proposing for you. Then every other stockholder will have an opportunity to come along in the same terms, or if the stockholders or directors are not satisfied with the transaction, it will be up to them to throw it out.

I cannot, however, see any tenable argument in Mr. Davis' recommendation.

You will recall that in 1927 when the New York Trust Company loan was made, the underwriters of the loan got about \$200,000. worth of choice land as a bonus, and in addition the bondholders themselves who were in most instances the underwriters, got dollar for dollar in land for the amount of their bonds.

Your proposal is a great deal fairer to the stockholders than the New York Trust Company financing was, inasmuch as you propose to take land for your money, and when you once receive the land, the obligation of the corporation is discharged. The New York Trust Company group took land for their money, and we still owe them the full amount of the money advanced.

I do not see how any stockholder who consented to or joined in the New York Trust loan group, could find any legal or ethical objection.

I would be glad to discuss this matter with you further, and I most assuredly would recommend that you call a meeting of the directors or stockholders to consider it. It is obvious that the directors and stockholders themselves are better able to say whether they would object to such an arrangement than any one of us who are advising you.

Parke G. Haynes
PARKE G. HAYNES.

L'ECLUSE, WASHBURN & Co.

REAL ESTATE

9 EAST 41st STREET

← 8 WEST 40th STREET

NEW YORK

June 20, 1930.

Mr. Carl G. Fisher,
Montauk,
Long Island.

Dear Mr. Fisher:

I have your letter of June 17th, for which I am obliged.

Relative to the next to the last paragraph, would say that on June 16th I sent checks aggregating \$3,233.00 covering the following items:

L'ECLUSE, WASHBURN & CO.

Lots 17-18, Block 22-A - Prin.	\$1,800.	
	Int.	<u>108.</u> \$1,908.00
Lot 1, Block 17 ----- Prin.	\$1,250.	
	Int.	<u>75.</u> 1,325.00
TOTAL -----		<u>\$3,233.00</u>

This took care of two items of the Bankers Trust Company matter. I am enclosing herewith check in amount \$1,149.43 covering the following:

NAVAHOE REALTY COMPANY

Lots 11-12, Block 358 - Prin.	\$1,084.37	
	Int.	<u>65.06</u>
		\$1,149.43

This, I believe, completes the items on which we are now obligated to the Bankers Trust Company.

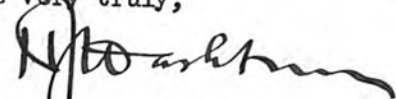
Referring to Mr. Haynes' letter of May 6th relative to this matter, he shows a payment of \$900.00 due from L'Ecluse, Washburn & Company covering Lots 1, 2, and 3 in Block 7, but this property was exchanged with the Montauk Beach Development Corporation for other property and is now owned by the Montauk Beach Development Corporation. This check which I am sending herewith, I believe, will take care of what you particularly request.

Mr. Carl G. Fisher:

June 20, 1930.

Referring to the other subject matter of your letter, it is very unfortunate that some members of our syndicate have fallen down entirely. In one case I had some of it taken over by a company, of which I am President, and in other cases I have had to put up a considerable amount of cash personally for other interests, in addition to my original interest in the syndicate. So in making the request which I did to Mr. Haynes, it was not for myself. I personally am the largest buyer by far of any of the business lots, in addition to which I have had to take over the interests of others.

Yours very truly,



HARRY J. WASHBURN.

HJW/Mc
Enc.

P.S. Possibly these checks should have been sent direct to the Bankers Trust Company. If so, will you kindly arrange accordingly and send us receipts for these payments.

H.J.W.

*Receipts mailed
to Washburn by
M. B. B.*

November 24, 1930

Mr. Ernest A. L'Esuse,
9 East 41st Street,
New York, N.Y.

My dear Ernest:

Regarding refinancing: I wish you would lay off this job until we hear a little further from some people we are talking to. We think we are on a way towards a very good deal, and I don't want to get our wires crossed.

I will keep in touch with you, however, very shortly.

I hope you and your brother are going to get down here soon for a little vacation.

Yours,

GFF:A

MEMORANDUM

FROM MR. FISHER

DATE June 23, 1930

TO Mr. Parke G. Haynes.

SUBJECT

W. J. Fynda

Get out a circular letter immediately to all the principal hotels up in the mountains and in Canada to see if they want to buy these coach horses and harness at a very low figure. I think a snapshot of the coach and team might be worth while.

If we don't get any replies that show interest, get rid of the horses and let them haul gravel wagon, which is probably the best thing they are good for any way.

C. J. F.

CGF:T

7700

Memorandum to: Mr. Carl G. Fisher,
Mr. Joseph B. Thomas,
Mr. Geo. LeBoutillier.

June 23rd, 1930.

OUTLINE OF PLAN FOR ORGANIZATION AND OPERATION

-of-

LAND'S END CLUB and CULLODEN COLONY, INC.

1. The plan for the organization of the club is outlined in the attached circular marked "Preliminary Draft No. 2." (Accompanying this you will find draft form of membership application blank and debenture subscription blank)

It will be noted that this circular is in the most general terms, and leaves open a number of details, including:

- (a) There is no definition of the proprietary or beneficial interest of the members.
- (b) There is no definite requirement that an applicant for membership be a subscriber to a debenture. This has been purposely avoided for tax purposes and for the reason that it may be advisable in some exceptional instances to accept applications for membership without accompanying subscription to debentures.

In my opinion the attached circular will serve the purpose of "flying the kite" this summer. If the results accomplished by this summer's experimental work are sufficiently encouraging, we can then complete

the details.

2. I suggest that the plan for the organization of Culloden Colony, Inc. provide for the issue of 800 shares of no par value stock and that the same be subscribed for in equal amounts by LeBoutillier, Thomas and Davis, at \$1.00 per share. Of these 800 shares I suggest that 200 shares be set aside by us and used for the payment of commission or compensation to others who assist us in obtaining members for the club.
3. The terms of the option contract between Montauk Beach Development Corporation and Culloden Colony, Inc. are to be as follows:
 - (a) Area to be approximately 650 acres at Culloden Point, within the boundaries indicated in red on the attached map.
 - (b) Option price is to be \$2250 per acre, of which \$250 per acre is to be paid to LeBoutillier, Thomas and Davis for equal joint account as compensation or commission.
 - (c) Option to be exercisable, in whole or in part, and from time to time until May 1, 1937; provided, however, that this option shall not be exercisable by us or by Culloden Colony, Inc. unless and until 200 members have been obtained for the club, and subscriptions to \$500,000 of debentures have been obtained prior to December 1, 1931, thus insuring the consummation of the project; and provided further, that unless 50 subscriptions to membership and debentures amounting to \$125,000 have been obtained before November 1 of this year, the project will be abandoned and the option surrendered.

(d) Option agreement will further provide that the Development Corporation will expend the sum of \$300,000 out of the proceeds of the option price in the extension of roads and utilities in the property, upon plans to be agreed upon; such expenditures to be made as buildings are constructed and require these facilities. In this connection it is apparent that the plan cannot be consummated or any money be taken from members until the existing mortgage of the Montauk Beach Development Corporation on the optioned area has been refunded. This is obviously necessary to insure the continuance of the option during the option period and to permit the release of property from the mortgage at the option price. Negotiations are pending for this purpose. In these negotiations we shall undertake to arrange for the entire proceeds of the first \$300,000 of sales to be applied to construction of roads and utilities thruout the area.

4. It has been agreed with the Development Company that the expenses incurred in the preliminary promotion of this project, including clerical, printing, travelling and engineering, as well as other similar expenses, will be made by the Development Company. In the event the plan is consummated, the amount of such expenditures other than engineering expenses, are to be deducted from the commission of \$250 per acre payable to us. The engineering expenses

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are to be charged against the improvement fund of \$500,000 above mentioned.

It is understood, however, that expenses will be incurred only when and as authorized by the Development Company.

5. Mr. Fisher insists that approximately 20 acres located near the entrance of the channel into Lake Montauk be excluded from the option so that the same may be used for boat service and yacht service docks. He thinks that these facilities are necessary but will agree upon restrictions for the development of this 20 acres which will afford adequate protection for all concerned. I am sure that any differences in view regarding this matter as well as mutually agreeable restrictions regarding the remaining adjacent lake front can be agreed upon. Settlement of these details can be deferred until we have made some definite progress in obtaining members.

A handwritten signature in dark ink, appearing to be 'Haw', is written in the lower right quadrant of the page. The signature is stylized and includes a long, sweeping horizontal line extending to the right.

Otto F. Felix
(Uncle Vic's Cousin)

Pittsburgh, Penna.

Frederic G. Dumaine, Waltham Watch Co., Waltham, Mass.

L. R. Connett, 30 Church Street, New York City, Cortlandt 8368
Interested in fishing. Was going to build his own fish boat.

S. B. Bogart, 115 Broadway, Rector 8000 New York City.
President of big casualty company. Friend of H.O. Bohack

George L. Starkey, Pres. The National Bank of Washington, Washington DC
Interested in Swordfish club

Augustus Embury, New Rochelle, N.Y.
Interested in golf and fishing

(A) George Ade Brook, Indiana

Norman Alderdice, 1005 Park Bldg., Pittsburgh, Penna.

(A) S. Jartis Adams, Bayview Colony, Port Washington, Long Island.

(A) Hon. Robert Bacon Westbury, Long Island.
Lawyers Bldg., Mineola, L.I.

Capt. R. A. Bartlett, Explorers Club, 47 W. 76th St., N.Y.C.

Major Louis A. Beard, H. P. Whitney Farm, Box 387, Lexington, Kentucky

Mrs. Oliver H. P. Belmont, Beacon Towers, Port Washington, Long Island.

(Pete) Walter M. Bieling, Stutz Motor Car Co. Indianapolis, Ind.

C. K. G. Billings, P.O. Box 875, Santa Barbara, California

H. S. Black, 111 Broadway New York City

Henry Lee Bowlby, Chief Engineer, Long Island State Park Commission,
302 Broadway, New York City.

Harrison H. Boyce 40 E. 49th St., N.Y. C.

Philip Boyer Rector 0689 120 Broadway, N.Y.C.

J. A. Brandegee 250 W. 57th St., N.Y.C.
Think he is interested in Shelter Island property

Dr. Leo Brett 240 Newberry St. Boston, 17, Mass.

Arthur Brisbane, 220 South Street, New York City

(A) Hon. Fred A. Britten, House of Representatives, Washington, D. C.

C. F. Chapman, Editor, Motor Boating, 119 West 40th St., N.Y.C.

Walter P. Chrysler, 347 Madison Avenue, New York City.

Coker Clarkson, Gen. Mgr. S.A.E. 29 West 39th Street, New York City

Barron G. Collier, 220 W. 42nd Street, New York City.

Wm. J. Parslow, Pres. Consolidated Shipbuilding Corp. Morris Heights, NYC

Arthur Cooley, 139 E. 66th Street, New York City.

James H. Davidson, Pres., Staten Island Shipbuilding Corp. Staten Island NY

Col. Edward A. Deeds, 52 Wall Street, New York City.

Charles Billingham, Globe Theatre, New York City

Herbert R. Duckwall, Indianapolis

(A) Hon. Elvin N. Edwards, District Attorney, Mineola, New York.

(A) William H. Edwards, 80 Maiden Lane, New York City

John Englis, Pier 43, North River New York City

Marshall Field, 38 Wall Street, New York City.

A. E. Fitkin 165 Broadway New York City.
(Hebrew ?) Large utility man. Had dealings with CGF IN M.B.

R. F. Garland, (Oil man) Tulsa, Oklahoma

Clarence H. Geist, 1622 Packard Bldg., Philadelphia,

(A) Bernard F. Gimbel, Broadway at 32nd New York City

(A) Harvey D. Gibson, New York Trust Co. New York City

Albert Y. Gowen, o/o Tavern Club, Cleveland, Ohio

(A) John Golden, 202 West 58th St. New York City

Jules Glaesner, o/o Cartier, Inc. Fifth Ave. 52nd St. NYC

Wm. Harper, Jr., 1926 Broadway, New York City.

Charles Hayden; Hayden, Stone & Co. 25 Broad St., New York City

Will Haynes, Pres. Motiron Picture Producers & Distributors of America
469 Fifth Avenue, New York C

August Heckscher, 50 East 42nd St. New York City

(A) Hon. Edward N. Hurley, Pres. American Manufacturers Export Assn.
233 Broadway, N.Y.C.

Chas. H. Jockmus, Antonis Mfg. Co. Ansonia, Conn.
Stockholder

J. Leslie Kincaid, Pres. American Hotels Corp. 25 W. 45th St., NYC

Scott L. Libby, 18 Old Slip, New York City

(A) Ray Long, Pres., Hearst's International, 119 West 40th St., N.Y.C.

Edward A. Ward, Wm. H. Lutten Co., 267 Kearney Ave., Jersey City, NJ
Glass Tennis Courts.

Howard W. Lyon, Hotel Barclay, 533 Lexington Ave, NYC. Vand. 4445

Clarence H. Mackay, 253 Broadway, New York City

Dudley Field Malone, 66 Park Avenue, New York City

(Mike) Alfred Fellows Masury, 25 Broadway, New York City.
V.P. & Chief Engineer, International Motor Truck Co.

Wm. Matheson, 149 Broadway, New York City.
Hugh M.

Wm. H. English, Pres., The Montauk Club of Brooklyn,
271 Berkeley Place, Brooklyn, N.Y.

Franklin D. Hooney, Pres., Clyde Steamship Co.,
Pier 36, North River, New York City.

(A) Edward W. Murphy 277 Broadway, New York City
Shrewsbury, N.J.

Earl McHugh, "Motor" Magazine, 115 East 90th St., NYC

hon. Geo. W. Olvany, 292 Madison Ave., New York City.

Lee Olwell, 55 Wall Street, New York City

J. C. Penney, 330 West 34th Street, New York City

John B. Phipps, 787 Fifth Ave., " "

Fred A. Poor, Railway Exchange Bldg., Chicago Ill.

Fred H. Post, East Williston, Long Island.

Joseph W. Powell, United Dry Dock Co., 11 Broadway, N.Y.C.

H. H. Raymond, Steamships, 25 Broadway, New York City

H. W. Reynolds, 65 Broadway, 21st Floor, New York City

H. S. Rhoads, 1061 N. High St., Columbus, Ohio

Grantland Rice, 353 Fourth Avenue, New York City

Stephen Sanford, 9 E. 72nd St. New York City

James H. Snowden, 598 Madison Ave. New York City

Jess W. Spidel, 611 Riley Law Bldg., Wheeling, West Vir.
12 E. 86th St., Apt. 920, New York City.

Landon K. Thorne, Pres., 25 Nassau St., N.Y.C.
Bonbright & Co. Chartered Shadow K, 1930.

J. H. Trimble, 333 NO. Penna. St., Indianapolis, Indiana.

Walter Trumbull, N.Y. Evening Post, 450 Riverside Drive, N.Y. C.

Gene Tunney

W. K. Vanderbilt, Room 3246, N.Y. Central Bldg., 280 Park Ave., NYC

H. S. Vanderbilt, 466 Lexington, Ave., New York City

Charles King, John H. Wells Inc., 11 East 44th St., New York City

John N. Wheeler, The Bell Syndicate, 154 Nassau St., New York City
(Lee Olwell's Friend)

July 14, 1930.

Mr. George Ade,
Brook, Indiana.

Dear George:

I have just made a deal which will set aside a tract of about 650 acres of the most desirable property here for a very exclusive residential Club with independent sports facilities in the area.

The Club group will be gotten together and the project will be carried out and managed by

Joseph B. Thomas
George LeBoutillier
Hugh W. Davis

Joe Thomas has been very successful in this kind of undertaking. He is generally reputed to have done a great job in organizing polo at Narragansett, with the organization of the International Sportsman's Club at London, and he is now completing the organization of the Grasslands Racing and Hunt Foundation in Tennessee.

George LeBoutillier, you know, is a Vice President of the Pennsylvania Railroad, is very enthusiastic about Montauk and has a very wide acquaintance.

Hugh Davis was formerly associated with me, is my close friend, and has had considerable experience in this sort of thing.

Under the existing bad business conditions, they do not hope to do anything more this summer than build up a group of about twenty-five very representative people, which group will form the nucleus for the completion of the Club roster next year.

Mr. George Ade,
July 14, 1930,
Page 2.

Under the plan which they have set up and which is enclosed herewith, it is obvious that no one can be hurt if the plan is not carried out -- the subscriptions calling for no payment of money until the full Club membership is obtained, and in no event calling for any money until December of next year.

They have just started to obtain a list of subscribers, including Hal Talbott, Dick Hoyt, Devereux Emmet, Fred Britten, etc. They have asked me to write to several of my friends, including you, and invite them to join the initial group and I am, therefore, sending you their preliminary literature. If you feel disposed to do so, I should greatly appreciate your signing and returning the two subscription blanks. I know these men and you need have no fear of any embarrassing use by them of your name. At the same time, I know it will help them greatly to have you in their initial group.

This place looks better this year than ever before and the public interest is increasing and gratifying. It only needs one thing, and that is more summer residents so that the women folks who are not so keen on out-door sports will not be lonesome. The Club project outlined in this circular should go far to fill that need and I believe its consummation will solve our problems here.

With best regards, I am

Yours,

OGF:T

July 14, 1930.

Hon. Robert Bacon,
Westbury, Long Island.

Dear Bob:

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With best regards, I am

Yours,

GGF:T

July 15, 1930.

Mr. Roy D. Chapin,
Detroit, Michigan.

Dear Roy:

I have just made a deal which will set aside a tract of about 850 acres of the most desirable property here for a very exclusive residential Club with independent sports facilities in the area.

The Club group will be gotten together and the project will be carried out and managed by

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With best regards, I am

Yours,

GGF:T

July 14, 1930.

Mr. Harvey S. Firestone,
Akron, Ohio.

Dear Mr. Firestone:

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Mr. Harvey S. Firestone,
July 14, 1930,
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With best regards, I am

Very truly yours,

GCF:T

July 25, 1930.

Mr. Maurice Heckscher,
Heckscher Building,
New York City.

My dear Maurice:

I have just made a deal which will set aside a tract of about 650 acres of the most desirable property here for a very exclusive residential Club with independent sports facilities in the area.

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Mr. Maurice Heckscher,
July 25, 1930
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With best regards, I am

Yours,

GGP:T

July 14, 1930.

Mr. Robert Law,
41 East 42nd Street,
New York City.

Dear Bob Law:

I have just made a deal which will set aside a tract of about 650 acres of the most desirable property here for a very exclusive residential Club with independent sports facilities in the area.

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July 14, 1930,
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With best regards, I am

Yours,

GGF:T

July 14, 1930.

Mr. Lee E. Olwell,
55 Wall Street,
New York City.

Dear Lee:

I have just made a deal which will set aside a tract of about 650 acres of the most desirable property here for a very exclusive residential Club with independent sports facilities in the area.

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This place looks better this year than ever before and the public interest is increasing and gratifying. It only needs one thing, and that is more summer residents, so that the women folks who are not so keen on out-door sports will not be lonesome. The Club project outlined in this circular should go far to fill that need and I believe its consummation will solve our problems here.

With best regards, I am

Yours,

CGF:T

July 14, 1930.

Mr. Fred Poor,
Railway Exchange Building,
Chicago, Illinois.

Dear Mr. Poor:

I have just made a deal which will set aside a tract of about 650 acres of the most desirable property here for a very exclusive residential Club with independent sports facilities in the area.

The Club group will be gotten together and the project will be carried out and managed by

Joseph B. Thomas
George LeBoutillier
Hugh W. Davis

Joe Thomas has been very successful in this kind of undertaking. He is generally reputed to have done a great job in organizing polo at Narragansett, with the organization of the International Sportsman's Club at London, and he is now completing the organization of the Grasslands Racing and Hunt Foundation in Tennessee.

George LeBoutillier is Vice President of the Pennsylvania Railroad, is very enthusiastic about Montauk and has a very wide acquaintance.

Hugh Davis was formerly associated with me, is my close friend, and has had considerable experience in this sort of thing.

Under the existing bad business conditions, they do not hope to do anything more this summer than build up a group of about twenty-five very representative people, which group will form the nucleus for the completion of the Club roster next year.

Mr. Fred Poor,
July 14, 1930,
Page 3.

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With best regards, I am

Yours,

CGP:T

July 14, 1930.

Mr. Fred Post,
Westbury, Long Island.

Dear Fred:

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With best regards, I am

Yours,

CGF:T

July 11, 1930.

Mr. Will Rogers,
Beverly Hills,
California.

Dear Bill:

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With best regards, I am

Yours,

GGF:T

July 17, 1930.

Mr. E. C. Romfh,
Miami, Florida.

My dear Ed:

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Mr. E. C. Roach,
July 17, 1930,
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With best regards, I am

Yours,

GGP:T

July 14, 1930.

Mr. J. H. Trible,
Indianapolis, Indiana.

Dear Jack:

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Mr. J. H. Trimble,
July 14, 1930,
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With best regards, I am

Yours,

CGF:T

July 14, 1930.

Mr. H. S. Vanderbilt,
466 Lexington Avenue,
New York City.

Dear Mr. Vanderbilt:

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July 14, 1930,
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With best regards, I am

Very truly yours,

GGF:T

ROBERT LAW
41 EAST FORTY-SECOND ST.
NEW YORK

July 25, 1930

My dear Mr. Fisher:-

In the absence of Mr. Law I am acknowledging your letter of July fourteenth, received in this morning's mail. The matter will be brought to his attention immediately on his return to New York.

Yours very truly,

W. A. Furlong
Secretary to Mr. Law.

Mr. Carl G. Fisher
Montauk, L. I.
New York.

GEORGE ADE
HAZELDEN FARM BROOK, INDIANA

July 28, 1930.

Carl G. Fisher,
Montauk, Long Island,
New York.

Courtesies

Dear Carl:

I am interested to have your letter and I wish I could hop in and help to be a founder of your new club but the fact is I am taking it very easy out in the country, doing only a little work, and the old revenues are greatly reduced. I go east very seldom and the chances are that I would never have a chance to use the club. If I beg off it is not because I am lacking in gratitude for your many services but simply because I am not in a position to come through, at the present time, with the amount suggested in your letter.

I see Jess once in a while. His father-in-law, Mr. James Fowler, of LaFayette, has been quite ill lately. I think the trouble is pernicious anemia, which is a pretty serious proposition for a man 86 years old.

Possibly you know that I have a darned old country club on my own hands and the members do not believe in paying dues and every year it is a heavy item of expense. As I said before, I wish that I could come through but I simply cannot do it. My income is all shot to pieces and I have even been compelled to go and peddle some of my securities in order to carry out my plans for the summer.

I am, with best wishes

Sincerely,

George Ade.

Firestone

Tire & Rubber Company

HARVEY S. FIRESTONE
PRESIDENT

FACTORIES AND GENERAL OFFICES
FIRESTONE PARK
AKRON, OHIO

Akron, Ohio

July 29, 1930

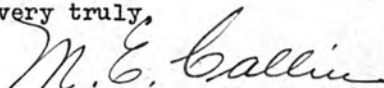
Mr. Carl G. Fisher,
Montauk, L.I.,
New York.

Dear Sir:

Your letter to Mr. Firestone in regard to the Land's End Club, dated July 14th, has just been received in this office.

Mr. Firestone is away for a week or ten days and your letter will be brought to his attention immediately upon his return.

Yours very truly,



Office of the President.

MEC

OFFICE OF
ROY D. CHAPIN
HUDSON MOTOR CAR CO.
DETROIT

July 28, 1930.

Mr. Carl G. Fisher,
Montauk, Long Island,
New York.

Dear Mr. Fisher:

Mr. Chapin is spending a few weeks at the Bohemian Grove encampment in California, but upon his return early next month I shall be glad to bring his attention to your letter of the fifteenth concerning Land's End Club, Inc.

Very truly yours,

Lewis A. Garrod
Financial Secretary

LAG:AY

C

FRED A. POOR
RAILWAY EXCHANGE BUILDING
CHICAGO

July 28, 1930.

Mr. Carl G. Fisher
Montauk
Long Island, New York.

My dear Carl:

I have yours of July 14, which arrived here on July 28, with reference to the Land's End Club.

As you know, I live a long ways from Long Island and I can't see how any more clubs would be of interest to me down there. Furthermore, right now is not a good time to consider the acquisition of any more liabilities in the way of dues.

I thank you, however, for calling it to my attention and am sorry I cannot join the very select coterie which I am sure you will have in it.

Yours very truly,



1930

Abortive attempt to
reorganize Montauk
as club

Land's End Club, Inc.

A NEW YORK MEMBERSHIP CORPORATION

Montauk, Long Island,
New York

Land's End Club, Inc.

A NEW YORK MEMBERSHIP CORPORATION

Montauk, L. I., N. Y.



HIS CLUB has been organized to provide a carefully selected group of congenial families with an exclusive area for summer residence.

As an exclusive social and sports centre, an extensive clubhouse, together with immediately adjacent bathing casino and cabanas, an eighteen-hole golf course, tennis courts, a protected yacht landing, polo fields, stables, kennels and a small boat harbor for fishing, sailing and motor boating, will be constructed.

A tract of approximately 650 acres, known as Culloden Point, Montauk, is held under option for the exclusive use and occupancy of club members. This tract has been selected because of its unique adaptability for an unusual combination of sports facilities and adjacent residence purposes. On two sides it fronts on the waters of Fort Bond Bay and Block Island Sound for a distance of approximately $2\frac{3}{4}$ miles; on a third side it adjoins the yacht channel and the protected land-locked waters of Lake Montauk. The land rises conically from the three water sides to a ridge of sweeping hills. The entire property thereby has unobstructed water views in three directions, and is capable of being completely detached and segregated from all surrounding land.

Its topography, consisting of beaches, sand dunes and rolling hills, some of which are splendidly wooded, permits the construction of a golf course of exceptional interest, with polo fields, bathing beach and other sports facilities located immediately adjacent to the shores of both Sound and Lake. A uniform architectural scheme will be strictly adhered to, with the purpose of creating an harmonious group of summer residences forming a colony of exceptional charm and beauty.

The completion of this project will insure the club members and their families a place of summer residence, a clubhouse and exclusive sports facilities, with all the advantages of protected seclusion, coupled with the full opportunity to enjoy the diversified sports which are offered by Montauk as a whole.

The clubhouse is planned to provide an adequate number of comfortable bedrooms and complete cuisine.



Membership

Membership will be selected with the greatest care, having particular regard to the creation of a congenial and protected atmosphere for the families of members.

Each membership will embrace the family of the member, and not only the facilities of the club but access to the entire area of 650 acres will be restricted to members, their families and guests.

There will be no initiation fee, but annual dues, not to exceed \$300.00 per annum, will be fixed by the Board of Governors, payable quarterly in advance after the clubhouse facilities are completed but beginning not before January 1, 1932.

Financing Project

Culloden Colony, Inc. (a New York corporation formed for the purpose), holds an option to purchase the whole or any part of the 650 acre tract, at any time and from time to time, until May 1, 1937. Under the terms of its contract with the club it has agreed:

1. To sell to the club at any time during the option period ending May 1, 1937, the land required for club purposes (approximately 200 acres) for \$2250. per acre;
2. To purchase from the club at face value payable December 1, 1931, non-interest bearing debentures of the club, in the face amount of \$500,000, maturing December 1, 1941, the proceeds of sale to be applied by the club toward the construction of its clubhouse and sports facilities.

These debentures, amounting to \$500,000, will be offered by the corporation for subscription by club members under an agreement by the corporation whereby the corporation will accept these debentures at any time prior to May 1, 1937, and credit the same in face amount on account of the purchase of residential land by club members, to the extent of 25% of the purchase price of such land in each instance. The debentures so exchanged will be cancelled and cease to be an obligation of the club.

All subscriptions to membership in the club and all subscriptions to debentures will be void unless at least 200 subscriptions to membership are obtained before December 1, 1931, and the entire issue of \$500,000 of debentures have been subscribed for on or before said date.

Land's End Club, Inc.

APPLICATION FOR ACTIVE MEMBERSHIP

I hereby make application for Active Membership in LAND'S END CLUB, INC. (a New York membership corporation).

If accepted for membership, I agree to observe the rules and regulations, and to abide by the Constitution, By-Laws, Rules and Regulations of said Club.

It is understood and agreed that my membership in said Club is non-assessable and will extend all of the privileges of said Club to my immediate family.

It is understood and agreed that I am to pay no initiation fee, but that annual dues, not to exceed \$300 per annum, will be fixed by the Board of Governors, payable quarterly in advance after the Clubhouse facilities are completed, *but beginning not before January 1, 1932.*

THIS APPLICATION SHALL BE VOID UNLESS THE CLUB HAS AT LEAST 200 MEMBERS ON OR BEFORE DECEMBER 1, 1931.

Proposed by.....
Seconded by.....

.....(L. S.)
(Name)
.....
.....
(Address)

NOTE: Please sign and mail to the Secretary of Land's End Club, Inc., Montauk, N. Y.

Land's End Club, Inc.

SUBSCRIPTION TO CONVERTIBLE DEBENTURE

I hereby agree with CULLODEN COLONY, INC., a New York Corporation, that if I am elected to Active Membership in Land's End Club, Inc., I will purchase from said Culloden Colony, Inc., one of the Convertible Debentures of said Land's End Club, Inc., in the amount of \$2,500 (payable without interest December 1, 1941), and pay to said Culloden Colony, Inc., therefor the sum of \$2,500 against delivery of said Convertible Debenture on or after December 1, 1931;

PROVIDED, HOWEVER, that this agreement shall be void unless the entire issue of said Convertible Debentures, in the aggregate principal amount of \$500,000, has been subscribed for on or before December 1, 1931; and

PROVIDED FURTHER that under the terms of an agreement between Land's End Club, Inc., and Culloden Colony, Inc., presently to be entered into, Culloden Colony, Inc., will accept the Debenture herein agreed to be purchased at any time prior to May 1, 1937, and credit the face amount thereof, on account of the purchase of land by the undersigned, to the extent of 25% of the purchase price of any land then unsold by said Corporation.

.....(L. S.)
(Name)

.....
.....
(Address)

NOTE: Please sign and mail to the Secretary of Culloden Colony, Inc., Montauk, N. Y.

W. K. VANDERBILT
NEW YORK CENTRAL BUILDING
NEW YORK

August 1st, 1930.

Mr. Carl G. Fisher,
Montauk, L. I.

Dear Mr. Fisher:-

I find your letter of July 14th awaiting me on my return from a trip up the coast of Maine.

I am sorry I will not be able to go in, as you suggest, in the Land's End Club, as I have of late been resigning from quite a number of Clubs and for the time being do not care to take on any more commitments of this kind.

Thanking you for being so kind as to suggest my name, and trusting to have the pleasure of seeing you in Miami next Fall, believe me

Sincerely yours,
W K Vanderbilt

Pennsylvania R.R. Official Host to Hotel Men

Members of Tavern Club Gather at Montauk Manor as Guests of Vice President George Le Boutillier, of P. R. R.—George Sweeney Guest of Honor

MEMBERS of the Tavern Club, in New York City, of which James Woods, now of the Pacific Coast, is the perpetual president, and George W. Sweeney, of the Commodore in New York City, is vice-president, have been present at many enjoyable functions, either as host or guest, but that held over the last week-end at Montauk Manor and its many adjacent clubs, as guests of George Le Boutillier, vice-president of the Pennsylvania Railroad, with Mr. Sweeney as the guest of honor, was of an entirely different nature from any preceding Tavern Club event, and because of the manner in which Mr. Le Boutillier displayed his hospitality, and the manner in which those present responded to that hospitality, its memory will stand out so long as the name of the Tavern Club is handed down in the annals of hoteldom.

The party left the Long Island station in the Pennsylvania terminal on Friday, July 25, on a special train, and long before the end of the three-hour ride it became apparent that the host had overlooked nothing essential to the comfort of the hotel men, and this applies equally to the arrangements at their destination.

Luxurious quarters had been arranged at the Montauk Manor by Manager Abel, and the Montauk Beach Development Corporation, operators of the hotel and subsidiary attractions, was further represented by Hugh W. Davis and General Robert H. Tyndall, Carl G. Fisher himself being unavoidably prevented from joining the party. Mr. Le Boutillier was assisted in his functions as host by Jesse F. Patterson, general manager, and Richard C. Morse, assistant general manager, of the Pennsylvania.

Following the registration and assignment to rooms at the Manor, a call was issued to a reception in one of the parlors, and this, in turn, was followed by what was referred to on the menu-card as the "Arrival Dinner," held in the grill of the hotel, where the menu served included the following:

Cherrystone Cocktail
Clear Green Turtle au Quinelle
Paillette au Parmesan
Celery Hearts, Olives Salted Nuts
Filet of Montauk Bass Ammandine
Cucumbers Potatoes Nelecotte
Roast Long Island Duckling
Bigarade
Broiled Live Chicken Lobster
Potatoes Anna, New String Beans
Fresh Asparagus Vinaigrette
Bombe Montauk
Friendless
Demi Tasse

This dinner, it might be added, was prepared under the supervision of Chef De Lallie, and served under the direction of Maitre d'Hotel O'Donnell. There was no effort at speechmaking, the party being of an intimate rather than a formal nature. The welcome of the host was, however, happily expressed by him.

After the dinner, most of the members of the party accepted. Mr. Le Boutillier's invitation to visit the Casino, which is one of the features of the Montauk Beach development.

As the movie title would say: "Came the morning." For the golfers, the morning program included golf over the well-kept course stretched out beyond the club house. For others there was fishing, and it is reported that the intrepid fishermen from the Tavern Club brought in a sufficient quantity of every variety from minnows to monsters to last the regular Manor guests for a week.

For others there was a visit to the tip-end of the island,

from which one could gaze off toward the East, next stop Southampton. And from the lookout point one could observe boats of all sizes and speeds, suggesting to the frivolous minded possibilities of a liquid nature, other than seawater.

There was also a visit, in the comfortable trailers maintained by the Manor, to the yacht club, and from there the course was over winding ways to the beach, where the more water-conscious of the hotel men joined the myriad of mermaids in the surf.

The big event of the week-end was the dinner at the Manor on Saturday evening, of which the menu cover is reproduced herewith. And of this menu folder it should be said that it was one of the finest of the many artistic productions from the studios of Malcolm & Hayes. The items served were as follows:

Celery Caviar Melosel Mixed Nuts
Olives Consomme Grenade in Jelly
Lobster Montauk
Boneless Souak Chicken Veronique
New Peas Bonne Femme
Potato Olivette
Half Alligator Pear, French Dressing

Tartine Diabolo
Sunrise Trail Melon a La Lillian Russell
Gâteau Mills Peauille
Cafe Montauk Manner

Following the dinner, Mr. Sweeney, as vice-president of the Tavern Club and guest of honor, expressed to the host in particular and to all those who were aiding him in the entertainment of the hotel men in general, the appreciation of all the guests to Mr. Le Boutillier for an entertainment unparalleled in the history of the club and which would be one of the most memorable events, in its annals, no matter what might transpire in the future.

"This will go down in the history of the Tavern Club as one of its great events," Mr. Sweeney declared. "We have had many splendid dinners, but this is different from anything we have had in the past." The speaker then outlined what the Tavern Club stood for—"it represents something in friendship that cannot be expressed in words—something that cannot be found in any other organization of which we have knowledge."

Again on Sunday morning the members of the party chose the diversions which suited them best, and one foursome again devoted its morning attention to the links. When evening came the party gathered on the train with the feeling that, come what may, nothing in the future could take away the delightful memory of the week-end party of the Tavern Club at Montauk Manor.

This impression of satisfaction was further heightened as, while refreshments of sandwiches and lemonade were being served on the train, the participants, from the comfort of the coach could look over to Merrick road and observe the different segments of the great motor-car-serpent wriggling its slow way cityward over that crowded highway.

Montauk Manor, where the outing was held, is one of several properties operated by Carl Fisher, and the only unit in the North. The others are the Nautilus, Flamingo, King Cole, Boulevard and Lincoln hotels, all in Miami Beach. That the aspirations of Mr. Fisher relative to the Montauk development are coming to fruition is evident from the numerous highclass homes being erected on the property where it has been found that not only is the climate many degrees cooler in summer than in the metropolis, but is many degrees warmer in winter. Montauk is connected with the metropolis not only by rail but by splendid highways, and the village lies on a bay which could readily be developed into one of the finest harbors to be found anywhere in the western world.



THE DINNER MENU COVER

HOTEL LINENS

An Address Delivered by E. C. Burns, of the Hotel Shoreland, Chicago, Ill., at a Recent Meeting of the Hotel Accountants Association of That City

MAIN responsibility for the linen should be placed upon the housekeeper. This responsibility should extend to the linen in use as well as to the reserve stock. Of course, the responsibility would be more or less divided in a very large hotel, because the reserve stock of linen would probably be in charge of the steward. In order to best carry out any plan for the care of linen, one of the first requisites is that suitable space must be provided for the stock rooms, linen room, mending room and for storage closets on the various floors as well as for whatever dining room there may be.

The reserve stock room, and the linen room, should be situated where there is plenty of light and ventilation, since hotel linens should always present a most clean and fresh appearance. The stock room and the linen room must contain shelves of sufficient size so that the various kinds, grades and sizes of linen can be segregated, and it is also important to keep the rooms separate, the food linen and the help's linen separate. If possible, dust proof shelves should be used, but if for any reason this type of shelving is not used that linen should be kept covered with cloth or some other suitable covering. The name and size of the various pieces should be plainly marked on each shelf.

Certain necessary equipment is needed, such as trucks to transport the linens, sewing machines for the mending, some marking ink, or a marking machine, and some long tables to be used for counting, sorting and piling the linen, for without doubt well equipped stock rooms and linen rooms that have proper space and arrangement are a great help in the very important duties of taking the linen inventories, as well as contributing in a way to the advantage of the hotel, as many visitors and guests like to view the linen rooms and stock rooms, and furthermore every housekeeper should be able to take pride in showing her linen rooms to guests and visitors at any time.

There are various grades or quality of linen being used by hotels. Ireland, Scotland, Belgium and Germany produce most of the linen used. German linen is used by many of the popular priced hotels, and is considered to be quite durable, but it does not present the most satisfactory appearance. The best all around quality of linen comes from Ireland and Scotland. Linen experts consider Irish linen to be superior in fibre, in variety, in appearance and design. Some substitutes for linen are put on the market but they are inferior to real linen. Cotton is processed and finished so well sometimes that it gives an appearance similar to linen and does make it a little difficult to distinguish the difference, when appearance alone is considered. The pliable feel and the weight and fineness of the thread are the ordinary means used in determining whether an article is linen or whether it is cotton.

For table linen, the number of threads to the inch ranges from 130 to 200 threads. It is said that a good grade of table cloth will be between 185 and 200 threads and good quality napkins run ap-

proximately the same as table cloths. Table tops will run from 130 up with a good quality ranging between 165 and 175 threads. Of course, the articles can be tested more thoroughly and it may be necessary to resort to additional tests.

A sure test for adulteration is to place a finger sample of the article in a vessel containing concentrated sulphuric acid. Remove after two minutes. Use a glass rod or something of the kind as the acid will burn the hands. The cotton fibres will dissolve while the linen fibres will remain.

Under a magnifying glass, linen threads are seen to be uneven and streaked, while cotton threads are even and uniform; also linen absorbs moisture quickly, while cotton takes a long time.

Linen purchases are often made on contract, and it is essential that copies

One of the constant sources of loss in most hotels is in the linen department and therefore the proper methods of checking and handling the linens to insure against too rapid depreciation and the necessity of constant replacements is of vital importance.

In his article on this page, Mr. Burns goes into detail as to how the auditing department may keep its records in cooperation with the housekeeping and laundry departments so that there will be a constant inventory of the various kinds and sizes of pieces used and so that the proper reserves may be set aside for replacements. He also describes efficient methods of testing and handling the various items in the linen room.

of these contracts should be kept in the accountant's office, or at least be readily available for his use in conjunction with the purchase orders and the invoices so that all verifications of the receipt of the goods, the prices, quantities, etc., can be properly made. In the largest hotels the contracts here referred to would probably be held in the purchasing departments.

At the time a delivery of linen is originally received the case numbers and markings, together with all the other receiving data, should be entered on the receiving records, and as the final, or actual receiving of linen takes place in the linen stock room, which should be the charge of the housekeeper, the receiving department must take a receipt from the housekeeper when the shipment is actually turned over to her charge. This precaution is especially necessary where a new hotel is opened, as occasion arises where shipments must be traced and the accountability definitely placed.

All linen must be unpacked and counted as soon as received, for shortages of linen often occur, inasmuch as the linen may be shipped direct from the factory or mill, and several pieces may be left out

in the course of handling, or the cases may be broken while in transit. If there should be a shortage, the articles should be set aside and held intact until a representative of the linen concern can verify the shortage. It is best that there be more than one person present at the time of unpacking and counting the linen shipments even if the shipments be comparatively small.

In connection with the bookkeeping or the accounting for linen, it is desirable, where possible, to keep a perpetual or current inventory record of the linen in the reserve stock rooms. The entries are few and the result is almost sure to be worth while. Where a reserve stock is kept the ledger accounts needed would be, "Linen in reserve" account; "Linen in use" account, and also an account for "Reserve for Replacements." If there is no reserve stock, then of course the "Linen in reserve" account would not be needed. These ledger accounts should be divided or separated, as between the room's linen and the food linen.

The linen purchases should be charged to the general ledger "Linen in Reserve" control account, and the detail items so purchased should be entered in the inventory records. All issues of linen taken out of the reserve stock should be strictly on requisition, and the requisitions should show to which floors the items were delivered. These total issues should be credited to the "Linen in reserve" account and charged to the replacement reserve, and should also be entered in the detail inventory records.

In the monthly setup the credits to the reserve for replacements accounts ought to be established on the basis of the previous experience of each hotel. These replacement reserves are of course used for the purpose of more evenly spreading the linen expense charges to the departmental operations throughout the accounting period or the fiscal period. If, for any reason, a hotel has no experience rate of its own to use in creating the credits to the replacement reserves together with the corresponding debits to the departmental operations, some reliable average rates that are extensively used are:

	Min.	Max.	Average
Rooms	1.20%	1.75%	1.40%
Food66%	1.25%	1.07%

These rates have been established on the basis of room sales for the rooms and on food sales for the food department.

In using any basis, however, the linen in reserve, the replacement reserves and the linen in use accounts will require periodic adjustments, depending upon the actual values as would be revealed by the physical inventories of the linen in reserve and the linen in use at the time these inventories are completed.

The linen in reserve inventory should be priced at cost, whereas the linen in use inventory must be priced at its average depreciated value. This would necessarily require considerable estimating.

Some hotels mark the date on linen when it is put in use, but while this is helpful in determining the wearing qualities, it is not feasible to use as a means to sort out the linen for pricing purposes. It is probably more practical to plan the inventories well in advance and sort out the linen by taking its appearance into consideration. The cooperation of the housekeeping department, restaurant de-

(Continued on page 51)

Copy
MONTAUK BEACH DEVELOPMENT CORPORATION

MEMO. TO Mr. Carl G. Fisher

DATE August 5th, 1930.

FROM Parke G. Haynes.

SUBJECT _____

With reference to the conversation which we had with Mr. L'Ecluse and Mr. McCormack last week, I wish to submit the following analysis:

The proposal covers authority to E. J. McCormack to negotiate the sale of improved and unimproved property at Montauk aggregating about 7,250 acres of upland property, and approximately 1,500 acres of underwater land, together with buildings, equipment, utilities and other improvements purchased by or installed by us, and the period of this negotiation is to expire not later than October 1, 1930. The proposal is as follows:

Cash on or before Oct. 1, 1930	\$	250,000.00	
Cash	Jan 15, 1931	<u>750,000.00</u>	
Total Cash			\$1,000,000.00
Assumption Mtge and Bond debt			
Bankers Trust Co.	\$3,854,000.00		
Purchase Money Mtges	<u>679,250.00</u>	4,513,250.00	
Purchase Money Mortgage			
Due Oct. 1, 1935		<u>1,750,000.00</u>	\$7,263,250.00

ASSUMPTION OF MORTGAGE AND BOND DEBT

The assumption of the bonded indebtedness is to be accompanied by personal guarantees or collateral security adequate to relieve you from any liability on account of your endorsement on the bonds, and the proposal which I recommend we make will include a provision that any payments which we may make on the mortgage and bond debt after the present date, shall be repaid to us in cash by the purchasers. This will cover such payments as we may have to make to release property from the mortgages in the future. The proposal will also contain the provision that the purchasers shall at the time of closing, pay us in addition to the purchase price stipulated, cash in the amount of the sinking fund which we now have with the Bankers Trust Company, amounting now to \$10,105.36.

PURCHASE MONEY BOND AND MORTGAGE

This purchase money bond and mortgage will be junior only to a mortgage or mortgages in the aggregate amount of the present existing bond and mortgage indebtedness, namely \$4,513,250.00, and will be reduced on a pre-arranged release price as property is sold and released from the mortgage.

GENERAL PROVISIONS

The proposal, if submitted, will also contain a provision that we will continue our sales effort during the negotiation period, expiring not later than October 1, 1930 with the understanding that such sales as are made during the period, shall be calculated at \$750.00 per acre for unimproved property, and the aggregate amount of such sales at that price shall be deducted from the purchase price at the time of signing the contract.

MONTAUK BEACH DEVELOPMENT CORPORATION

MEMO. TO _____

DATE _____

FROM _____

#2

SUBJECT _____

In explanation of this provision, I would say that the only effect which its application could have would be to increase the gross amount coming to us for the sale of the entire property, because in no event would we be making sales at a price as low as \$750.00 per acre.

Take for example the Club proposition on which Hugh Davis is working. This contemplates the sale of about 650 acres of ground at a price of about \$1,100. an acre or a total sales price of \$715,000.00. Such a sale, computed at \$750.00 per acre, would allow the purchaser a credit of \$487,500.00 on his purchase price, and would give us an extra \$227,500.00 in addition to the \$7,250,000.00 purchase price agreed upon.

The proposal will of course be subject to any obligations which we may now have in connection with our agreement with the State Park, and will be subject to easements, leases, including the Montauk Yacht Club lease and agreement, and in fact will be drawn up so that the purchasers will assume all of the contractual relations which we have other than those involving the payment of current obligations.

The proposal will also contain a clause providing that all taxes, interest, insurance and rents will be apportioned between the purchaser and the corporation as of a date 60 days after the date of the contract which will be at the latest December 1, 1950, inasmuch as the proposal will contain a clause that the negotiation must be closed on or before October 1, 1950.

In submitting the acreage data, we have excluded between 400 and 450 acres of upland property which we contemplate conveying to you personally in settlement of advances which you have made to date, and will make to carry on the operations of the property until this transaction is closed.

The price is designed to furnish cash and mortgages which, together with the remaining assets of the Montauk Beach Development Corporation, will supply funds sufficient to pay off all of your stockholders other than yourself, and those to whom you have given stock, dollar for dollar plus interest if you desire to pay interest, and to pay you and all the other stockholders to whom you have given stock, a price on their stock which will show you a loss of \$1,000,000.00 on the stock which you actually hold at this time. This price actually figures out 48¢ on the dollar for the stock so held. This phase of the situation is analyzed as follows:

INCOME FROM SALE OF PROPERTY

Cash	\$1,000,000.00
Purchase money bond & Mort.	1,750,000.00
Sinking Fund	10,105.56
Receivables as of June 30, 1950	624,975.96
	<u>\$3,385,081.52</u>

Our records indicate that the total outstanding stock of the corporation is \$3,936,985.00 which is held as follows:

MONTAUK BEACH DEVELOPMENT CORPORATION

MEMO. TO _____

DATE _____

FROM _____

#5

SUBJECT _____

C. G. Fisher Voting Trust	\$1,906,010.
C. G. Fisher Class B.	9,500.
" " " A.	10,000.
Mrs. C. G. Fisher Class B	60,000.
" " " A	6,500.
Voting Trust Gifts	70,000.
Class A. Gifts	38,000.
Class B. Gifts	40,500.
	<u>\$2,140,510.</u>

Balance held by outside stockholders \$1,796,475.00.

The \$2,140,510.00 worth of stock which you hold, or have presented to friends, calculated at 48¢ on the dollar, would give \$1,027,444.80, of which you and Mrs. Fisher would receive \$956,164.80, and other individuals to whom you have given stock, would receive an aggregate of \$71,280.00.

A recapitulation of all of the figures would show the following results:

Cash from sale	\$1,000,000.00	
Purchase Money Bond & Mort.	1,750,000.00	
Sinking Fund	10,105.36	
Receivables	<u>624,975.96</u>	\$3,385,081.32
Total for Stockholders		
C. G. Fisher & Mrs. C. G. Fisher	\$956,164.80	
Stock Gift Stockholders	71,280.00	
Commission	<u>363,162.50</u>	<u>1,390,607.30</u>
Balance for distribution to outside stockholders holding \$1,796,475 par value		\$1,994,474.02

In addition there would be over \$100,000.00 per year interest on the purchase money bond and mortgage, assuming that the mortgage is not paid off before maturity.

Assuming that all of the first million dollars, except that necessary to pay the first installment of commission, would be turned over to our outside stockholders, all of such stockholders would be paid off dollar for dollar for dollar with the exception of \$986,475 worth of stock which would have to participate in the remaining assets of the company, including the purchase money bond and mortgage. Interest on this amount at 6% is in the neighborhood of \$54,000.00 leaving approximately \$46,000. per year during the life of the purchase money bond and mortgage which would be available for payment of additional interest to stockholders.

It may be argued that the receivables which are shown at face in this schedule are not all collectable, and no doubt this is true. However, in each case we can either collect the receivables or repossess the property, and in 80% of the sales, half or more of the purchase price has been paid so that on repossession

MONTAUK BEACH DEVELOPMENT CORPORATION

MEMO. TO _____

DATE _____

FROM _____

#4

SUBJECT _____

the property would certainly have a saleable value equal to the amount of the receivables involved.

There is attached hereto a form of letter which in my opinion covers authority to Mr. McCormack to negotiate under the terms and conditions outlined herein.

I am sure you understand how difficult it is for Mr. McCormack and his associates to get anywhere in their negotiations unless they have some reasonable assurance that a specific proposition will be acceptable to you, and in view of that I will recommend that the attached letter be signed by you.

You will note that this letter does not in any sense constitute an option or an exclusive contract. It merely gives Mr. McCormack the authority to negotiate the sale on certain terms covering such property as may remain unsold on October 1, 1950.

PARKE G. HAYNES.

8/11/30

Today

On Far Long Island.

12 for One; One for 12.

A New Great Flier.

Psychology, Perhaps.

By Arthur Brisbane

Copyright, 1930 King Features Syndicate, Inc.

This is written on the 7:20 a. m. train from Montauk, far eastern end of Long Island, reaching out into the Atlantic Ocean toward Europe.

That piece of the United States interests all Americans, for there, probably, you will land from your trans-Atlantic flying machine coming back from Europe.

That far end of the island, now made into a playground by Carl Fisher, who created Miami Beach, will be the great American city "nearest to Europe" some day.

At present Mr. George Le Boutillier's excellent "Cannon Ball Express" takes you there in a little over three hours. But while Mr. Le Boutillier is still young he will be running air-planes out there in less than half an hour.

You leave Manhattan Island with the temperature at 90. Three hours later, at Montauk, with the wind coming at full sweep from the ocean, you find it too cold to sit comfortably out of doors.

Not a place for little people to buy lots, too long to hold them. But a big chance for big people, foolishly eager to spoil their children with unnecessary wealth.

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ARTHUR BRISBANE
220 SOUTH STREET
NEW YORK

Manhattan

August 11th, 1930.

My dear Mr. Fisher:-

I enclose an article written for a good many papers the other day and mentioning your resort. I had a long talk with Mr. Mitchell president of the National City Bank on the way down there. He has a house at Southampton. You said something about a plan to sell that property or a large part of it to somebody.

Mr. Mitchell and his associates are the head of the United Aircraft Company. They ought to own the whole end of the Island in connection with their aircraft development, own the air field there. They could develop it one day and make enough out of the real estate to get back a large part of what they will lose in their Aircraft Company. Does that proposition interest you? How much land have you there? Does it include the field for airplane landing and the enclosed water for hydroplanes? What price would you and the company take for the whole thing? What brief option would you give on the proposition at what price?

It would have to be reasonable I suppose in view of the present times and make some concessions. Of course if you could hold on to it yourself until the airplane

~~business~~

is really developed, another ten or twenty years, it would
be better.

Yours sincerely,

A. Bonham

P.S. I hope to spend part of September at Montauk
with my family and look forward to seeing you again.

Carl Fisher, Esq.,
Montauk Development Co.,
Montauk, L.I.

August 18, 1930.

Mr. Arthur Brisbane,
220 South Street,
New York City.

Dear Mr. Brisbane:

Thanks for yours of the 11th, and for your suggestions. We have had several large companies who have figured with us in the past two years on our property here, but we don't seem to be able to find any corporation which is willing to jump in and really put some real money in this development, which leaves us to continue as we started.

I expect to continue to invest in Montauk to the absolute limit of my resources and I feel it is only a question of time until Montauk will be appreciated by a very large number of people who want a place to be during the summer months.

Your ideas regarding the Aircraft corporation are entirely sound and quite logical, and there is not a chance in the world that the Montauk land development will not hold up more than its share in supplying dividends. I cannot speak for the hundred and other propositions. I would be very glad indeed to go into the matter further with this corporation and give them a price on as much land as they want.

We have approximately 10,000 acres and we have at the present time about eleven millions of dollars invested. We have no obligations except our bonds of approximately four million, and money that I have advanced to the corporation. I will be very glad to submit to you a statement of the company at any time.

I wish you to know that we appreciate your interest in our affairs and the considerable publicity which you have given us. I am only disappointed you don't come out often and ride over the country and take advantage of some very good horses I have here. Also I have a very good fishing boat completely equipped and it would be a pleasure to me if you would have a few of your friends come out and take a

Mr. Arthur Brisbane,
August 18, 1930,
Page 2.

fishing trip or a morning ride. I can furnish you on short notice up to six good horses.

You will not doubt see in the papers that Charlie Thompson has met another "ten strike" in catching a most remarkable fish. Admiral Byrd in his recent book shows a picture of these fish as seen in the Antarctic. He classifies this fish as "The Killer Whale". Admiral Byrd is mistaken. I have photographs of a real Killer Whale and there is a great deal of difference. I am sending you a wire hoping that you might run out and look at this fish. Needless to say, our publicity artist, Steve Hannagan, is making the most of this catch.

Very best regards.

Yours very truly,

CGF:T

C O P Y

Fox Film Corporation,
850 Tenth Avenue,
New York City.

Montauk

Re: "ON THE LEVEL"

August 12, 1930.

Honorable Will H. Hays, President,
Motion Picture Producers & Distributors
of America, Inc.,
469 Fifth Avenue,
New York City.

Dear General:

This will serve to acknowledge your letter of August 2nd in reference to the objection raised by the Montauk Beach Development Corporation of Montauk, Long Island, to certain scenes in our picture "On The Level", which had reference to Montauk Manor Realty Corporation.

I have reviewed this picture and have given instructions that the scenes which are objected to be eliminated and instructions have been sent out to our distributing centers to have all prints now in the course of distribution changed accordingly.

I wish you would kindly assure the Montauk, Long Island, people that this name was used entirely inadvertently in the production of the picture and it was thought to be merely fictitious. It was not the intention of any one in our organization to use a name which would reflect on any organization or community. We have taken steps to immediately eliminate all use of the name "Montauk" in this picture and we regret indeed that this inadvertence should have occurred. We sincerely hope that the action we have taken will meet with the entire approval of the owners of the Montauk Beach Development Corporation.

Thanking you for bringing this matter to my attention and with my kindest regards, I am

Very sincerely yours,

(Signed)

Saul E. Rogers,
General Counsel.

August 18, 1930.

Mr. Will H. Hays,
469 Fifth Avenue,
New York City

Dear Will:

Thanks for your cooperation.
We occasionally sell a sand lot where
thistles won't grow, but this type of
lots is sold at such a low price that
the deferred payments are never
noticeable. In fact, we have ten
truck loads of deferred payments.

I hope you will come out some
time and look our place over.

Best regards.

Yours,

CGF:T

NEW YORK CENTRAL BUILDING
NEW YORK

August 14, 1930

Mr. Carl G. Fisher,
Montauk, L. I.

Dear Mr. Fisher,

I have given careful consideration to your letter of July 14th in regard to the club which you are forming at Montauk.

I regret that I cannot see my way clear to joining this club, as I already belong to a number of clubs on Long Island, some in the vicinity of Montauk, and would have little or no occasion to use the new club.

Yours very truly,

Harold S. Vanderbilt

The Pennsylvania Railroad

New York Zone

Pennsylvania Station

New York, August 18th, 1930.

G. Le. Boutillier,
Vice President

J. W. Roberts,
Assistant Vice President

Mr. Carl G. Fisher,
Montauk, N. Y.

Dear Skipper:

PERSONAL & CONFIDENTIAL

Please note the attached report of the check we had made at the Manor.

At your convenience, would be glad indeed to have you reimburse Mr. Bolls for expenses incurred as per the attached memorandum? His address is 2274 University Avenue, New York City.

Yours sincerely,

G. L. B.

Sunnyside Yards, L.I.
August 16, 1930.

Subject: Visit to Montauk Manor
August 13th to 15th, Inclusive.

Mr. G. Le Boutillier,
Resident Vice President,
New York, N.Y.

Dear Sir:

In preparation for my visit I reserved a room by mail on Friday, the 8th, and received confirmation on Saturday the day following.

Due to circumstances unavoidable I had to postpone the trip from Tuesday, August 12th, to Wednesday, August 13th. I accordingly notified the Management at the Manor to that effect by wire and received acknowledgment of same on Monday, August 11th.

I left New York on the Sunrise Special, having purchased my Railroad Ticket and Pullman car seat at 8:30 the same morning. I was accommodated immediately at the Ticket Office, which was in contrast to my last trip when I waited until 9 a.m. for the Pullman man to appear and had to leave before he arrived. On boarding the train I walked its entire length and found the equipment in first class condition, the train crew and conductor pleasing and on the job.

On arriving at Montauk I found a bus waiting for guests of the 'Manor'. A gentleman and lady arrived with me and after seating ourselves the conductor of the bus asked the gentleman if that were his baggage on the platform. The gentleman answered in the affirmative but the conductor made no movement to bring the baggage to the bus. The gentleman finally got out and requested a Pullman porter to carry it to his seat in the bus.

On reaching the Manor I found no doorman in attendance. As I was the first to leave the bus I placed my baggage on the sidewalk and then a bell-boy came out and carried it inside, near the elevator. I registered at the office, where the Manager was in attendance, and was informed that Room 102 was reserved for me and that the price was \$10.00 per day. There were no greetings and no inquiries made as to the contemplated length of my stay.

I was conducted to my room which I found was large with twin beds. Although the room was in a clean condition with the exception of the clothes closet where I found some soiled tissue paper on one of the shelves, it left much to be desired. The furniture had a neglected appearance, spotted in some places especially the writing table which was covered with ink spots. The window frames and sills are in bad need of painting; also the curtains were spotted, faded and badly worn in some places.

I entered the dining room at 7:30 p.m., was received by the Head Waiter and seated by the Captain. The table d'hote menu was presented to me by the head waitress. A la carte menus are only preferred upon request as I noticed at the next table where the gentleman asked for the same. The bus-boy served me with a glass of ice water and butter on a small plate, no butter chips being used and butter was not iced. The bus-boy's white jacket was badly soiled at the sides and sleeves.

My order consisted of Tomato Juice Cocktail, Cream of Celery, Baked Lobster, Lamb Chops, Corn, Cauliflower, Delmonico Potatoes, Romaine, Ice Cream and Coffee.

The Tomato Juice Cocktail, although served iced, was lukewarm, served in glass in small soup plate with a few pieces of cracked, not shaved ice at one side. The Cream of Celery was served in a cup.

Sheet #3

The soup was hot but flat and had no flavor of celery. There were small pieces of untoasted bread sprinkled on top.

The Lobster was brought from the kitchen at the same time as the soup and was left on the side table until I was ready for it and as I took my time eating it was consequently cold by the time I was served. While I was eating the lobster, the Lamb Chops and Vegetables were brought in and placed on the side table which showed an attempt to hurry me through the meal. As soon as I put my fork down after eating the lobster the dishes were changed immediately but as I did not hurry, my food was cold.

The Corn on the Cob (Golden Bantam) was young and tender but was not wrapped up in a napkin and no corn holder attached. Cauliflower was swimming in water with a little cream sauce poured over the top. Potatoes were good.

One roll was served at a time, no bread was placed on the table. Salad was fresh and crisp. Ice cream was good, served in a glass underlined with a teaplate. Three small cakes surrounded the glass. The service of cake would have shown to better advantage if served on a separate plate. Coffee was good and hot. The table linen was very clean, silverware well polished.

I noticed a distinct improvement in the service compared to my last visit. There was no noise and clatter of dishes; also finger bowls, after being used, were carried outside to the pantry and brought back in a clean condition. Waitresses uniforms were clean and very neat. There were about seventy-five (75) persons in the dining room at the time. I left the dining room at 8:30 p.m. and stayed in the lobby until 10 o'clock and during this time a clerk was constantly in attendance at the desk, not as I noticed on other occasions when the bell captain was there alone.

Sheet #4

August 14th.

Breakfast was served in the main dining room at 9 a.m. There were about Eighty (80) persons in the dining room at that time. I chose this hour as being the most popular for breakfast. I was received and seated by the captain.

My order consisted of Honey Dew Melon, Medium Boiled Eggs, Assorted Rolls and Coffee.

The honey dew melon was hard and green, unfit for service. It was served on cracked, not shaved ice, in small soup plate. The fruit was lukewarm. I only took two teaspoonfuls and left the rest. No inquiry was made whether anything was wrong with the melon and no substitute was suggested. The eggs were hard boiled when served. The waitress opened them on the side table, leaving the empty shells on the tray. Again I expected her to ask if the eggs were all right but nothing was forthcoming. The assorted rolls consisted of one corn muffin, one bran muffin and one soft roll. All three were just warm. The muffins were very poor, heavy, tough and soggy. The soft roll was good. Coffee good and hot. This breakfast was very unsatisfactory in every respect. Again I noticed soiled jackets being worn by the bus-boys.

Luncheon was served in the main dining room at 1:15 p.m. As both the head waiter and captain were busy I seated myself at the same table I had before. As mentioned previously, the table d'hote menu only was presented. I requested the waitress to bring me the a la carte menu card, which she did with the remark that everything would have to be prepared to order.

My order consisted of Broiled Montauk Scrod, Hearts of Lettuce, French Dressing, Tea and Rolls.

The fish, evidently cooked to order, was very good and fresh. The portion was liberal. Half a head of lettuce was served in a salad bowl. The

Sheet #5

lettuce was fresh and crisp, but too many outside green leaves left on. Dressing was good. Three soft rolls (breakfast rolls) served, no hard rolls. The tea was rather weak, but hot.

Dinner was served in the main dining room.

I intended to take dinner in the grill room but was informed that the grill room was open only after 8:30 p.m. I entered the dining room at 7:30 p.m. and was seated by the captain at the same table as at lunch.

Again only the table d'hote menu was presented. I ordered the dinner consisting of Cherrystone Clams, Jellied Essence of Tomato, Sea Bass, Saute Doria, Roast Duck, Mashed Potatoes and Spinach, Fresh Fruit Salad, Blackberry Shortcake and Coffee.

The clams were freshly opened and very good, but served on cracked, not shaved ice. No cocktail sauce served. Celery was clean and firm; Olives good. Jellied essence of tomato was good but too stiff (gelatine used in the preparation). Filets of Sea Bass well prepared and tasty; portion liberal. Sliced raw cucumber served on a lettuce leaf on the same plate with the fish. Cucumber should be cooked and buttered and should not be placed on lettuce leaf for this dish. The roast stuffed duck was well prepared and carved properly. Stuffing good and tasty; apple sauce served in a small relish dish. This service was a favorable contrast to that which I received on my last visit when apple sauce was served in a paper cup on the same plate with the duck, as I then reported. The mashed potatoes were good and fluffy. Fresh spinach was plain-boiled, no seasoning or butter added and was swimming in water. I squeezed the spinach out with a fork and spoon which left the vegetable dish half full of water.

The fresh fruit salad consisted of diced honey dew melon and cantaloupe only, no other fruit, and was served on a lettuce leaf on teaplate, topped with whipped cream and one Maraschino Cherry. Blackberry shortcake consisted of a tea biscuit covered with sugared blackberries and topped with very little whipped cream. It was dry and the berries were small and hard, mostly seeds. It was a poor dessert to finish an otherwise good meal. Hard rolls were served with the dinner and placed on the table. Coffee was good and hot.

Again the fish was brought from the kitchen while I was eating the soup and the duck while I was consuming the fish, with the result that the food was just warm when placed in front of me. About one hundred (100) persons were served at the time. Service was very quiet. The bus-boys jackets were clean.

August 15th.

Breakfast was served in the main dining room. I entered at 8:30 a.m. which was evidently too early as only about thirty-five (35) persons were having breakfast at that time. No captain or head waiter was in evidence so I proceeded to my table and was seated by a bus-boy who served me with a glass of ice water and butter.

The waitress handed me the breakfast menu and I ordered Orange Juice, Scrambled Eggs and Bacon, Dry Toast and Coffee.

The orange juice was warm, although served iced. The glass was set in a small soup plate surrounded by a few pieces of cracked, not shaved ice. The portion was very small, the glass being only half filled. The scrambled eggs were good with two small pieces of fried, not broiled, bacon. The toast was fresh, crisp and well browned. Coffee good and hot.

I entered the dining room for Luncheon at one o'clock and was seated by the captain. Again the table d'hote menu only was presented. I requested the a la carte menu and ordered therefrom.

Never Eat

meat

My order consisted of Hot Consomme, One Broiled Lamb Chop, New String Beans, Tea and Rolls. I was promptly served. Consomme was very good and hot. The lamb chop was one thick chop, tender and cooked to order. No paper frill was attached to the rack bone. New string beans were fresh, with no seasoning or butter on them. Again there was a considerable amount of water in the dish. Three soft rolls (breakfast rolls) were served, no hard rolls. Tea was very weak and lukewarm.

I notified the office in the afternoon that I would return to New York on the train leaving at 7:30 p.m. and ordered a taxi to bring me to the station. Later in the afternoon I paid my bill and at six o'clock had dinner in the grill room. As I was the only guest in the grill room I received every attention. My order consisted of Minute Steak, French Fried Potatoes, Romaine, Coffee and Rolls. Everything was prepared to order and well served.

What came particularly to my attention was the pencils which are presented to the guests by the waitresses for the purpose of writing out their orders. These pencils are of all different colors and sizes, mostly short stubs and badly pointed. I believe a pencil with the name of the 'Manor' would be an improvement.

It is my opinion that the service has considerably improved since my last visit. The service plates show off to good advantage; also the change from black coats to white coats worn by the bus-boys gives them a neater appearance. It is essential that the jackets should be changed several times during the meal.

There is still the same lack of geniality I noticed before. There is nobody to make you feel at home. During the entire two days of my visit nobody spoke to me; nobody asked how I liked the place or pointed out the different places of interest. When I paid my bill no inquiry was made as to whether I was satisfied with the service received or that they would like to see me again.

I am absolutely convinced that nobody knew me as all the employes were new to me.

Yours respectfully,

B. M. Balls.

August 27, 1930.

Mr. G. LeBoutillier,
267 Pennsylvania Station,
New York City.

My dear LeBout:

Thanks for the report of your Mr. Bolls. He certainly picked out some of the high spots and his suggestions have been followed up very closely.

Of course, Mr. Bolls and others interested must realize that our turn-over of help is terrific. We have 250 people one day and 45 or 50 the next day. Even as it is, we operate at a loss about four or five days out of the week. If we could have a continuous line of guests here as we do at Miami Beach, it would be no trick at all to make this hotel earn \$200,000. annually.

Thanks a lot for loaning me Mr. Bolls.

Yours,

GGF:T

The Pennsylvania Railroad

New York Zone

Pennsylvania Station

New York, August 18th, 1930.

G. Le. Boutillier,
Vice President

J. W. Roberts,
Assistant Vice President

PERSONAL


Mr. Carl G. Fisher,
Montauk, N. Y.

Dear Skipper:

Please note the enclosed.

This is the second of three or four parties I intend to take down this season in an endeavor to stimulate matters at Montauk, and I presume this account will be charged against "Entertaining". If not, please return the attached and I will arrange for settlement.

Yours sincerely,

 G. Le. B.

C



THE FLETCHER AMERICAN NATIONAL BANK
INDIANAPOLIS

ELMER W. STOUT
PRESIDENT

September 2, 1930.

Mr. Carl G. Fisher,
Montauk, New York.

Montauk
best

Dear Carl:

We are desirous of establishing a value on the stock of Montauk Beach Development Corporation for inheritance tax purposes. Our understanding is that the present market is about fifty percent of face value.

If it is agreeable to you to execute the enclosed affidavits, please do so and forward them to Thomas J. Pancoast, Miami Beach.

With kindest regards, I am

Yours very truly,

Elmer W. Stout

C

September 4, 1930.

Mr. Elmer S. Stout,
Fletcher American National Bank,
Indianapolis. Indiana.

Dear Elmer:

We just received your letter of the 2nd to Carl, asking that he sign affidavits to the fact that the Montauk Beach Development Corporation stock is worth fifty cents on the dollar.

We cannot do this as we consider and know that the stock is worth par. While there has not been any active trading in it, the book value shows this stock is worth par, and it would not be fair to the stockholders of this corporation to make such a statement to save a few dollars that will be paid on the Allison estate, as the Allison estate has only \$10,000. worth. I will explain this more fully when I see you and prove the real value.

When are you and Charlie Somers coming out here? We are waiting for you.

Sincerely yours,

RHT:T

Robert H. Tyndall.

Copy to Mr. T. J. Pancoast.

VICE

full-rate
or Cable-
unless its de-
character is in-
ated by a suitable
gn above or preced-
ing the address.

WESTERN UNION

SIGNS

DL = Day Letter
NM = Night Message
NL = Night Letter
LCO = Deferred Cable
NLT = Cable Letter
WLT = Week-End Letter

NEWCOMB CARLTON, PRESIDENT

J. C. WILLEVER, FIRST VICE-PRESIDENT

The filing time as shown in the date line on full-rate telegrams and day letters, and the time of receipt at destination as shown on all messages, is STANDARD TIME.

Received at

INDIANAPOLIS INDIANA
SEPTEMBER 4, 1930

XARL G. FISHER. MONTAUK. NY

IF AFFFIDAVIT SENT MEETS WITH YOUR APPROVAL PLEASE MAIL
IT HERE INSTEAD OF TO FLORIDA

ELMER W. STOUT

Asks Navy Fleet Test Of Montauk Harbor

Britten Would Use Battleships to Show Ship Companies Value of Long Island's Tip as Port, With Air and Mail Links

(Special to the Eagle)

Montauk, L. I., Sept. 22—Representative Fred A. Britten of Illinois, chairman of the Committee on Naval Affairs of the House of Representatives, will recommend that the United States Navy send a fleet into Fort Pond Bay in connection with spring maneuvers off Montauk Point, he told the Eagle in an interview here today. This is his plan for a spectacular demonstration of the possibilities of Fort Pond Bay for a transatlantic base, connected with New York City by rail.

The Representative declared Montauk has unlimited possibilities and that "if American steamship owners continue to be indifferent to the fact, they will wake up in the near future to find that foreign countries have stepped in and established a base."

George Weber, secretary to H. Schuengel, head of the North German Lloyd here, said that the steamship line has no actual plans afoot for the Montauk development but that it is watching closely developments there.

Representative Britten, who is a guest at the Montauk Manor House, arrived aboard the Leviathan from Europe Friday night.

EXPECTS CRITICISM

"Some people throughout the country when they read this statement will contest the practicability of using the bay as a port of entry on the ground that there is not water deep enough for oceanic liners to traverse," said Representative Britten.

"As a method of proving that this statement is not based upon theory I will have a practical demonstration enacted by the United States Navy. As chairman on the Committee of Naval Affairs I will guarantee to the skeptical minds that they will see one of the United States Navy fleets using the bay in connection with their spring maneuver training sessions. When they see the huge battleships, cruisers and submarine chasers anchored in the bay then they will agree with my contentions and see the advisability of the bay as a port of entry.

"Montauk Bay at the nose has a 75-foot depth. Its beautiful water lies directly on the course of England and France. The establishment of Montauk Bay as a port of entry would save American and European travelers 24 hours on each trip either way.

"I would like to see our American steamship lines take advantage of this natural waterway. When I stated that foreign countries were likely to step in and gain control I did not mean to infer that I was against them but on the contrary I would like to see them and the

Americans get together and establish a port of entry as the competition would be beneficial to commercial conditions and would continue our friendly business relationships.

"Using Montauk Bay the ocean liners would save one whole day. They would have no fogs, no traffic congestion and no collisions that they have to contend with in New York Harbor, Havre and Cherbourg, France; Southampton, England; Hamburg, Germany.

SEES AIR TIE-UP

"Montauk Bay would afford greater possibilities than any of the European ports of entry, because it would only take the American or European traveler one hour by airplane to reach New York or two hours by rail, while on the other side it takes from six to eight hours from Cherbourg to Paris or Southampton to London or Hamburg to Berlin.

"As to the railroad connections to incoming and outgoing ocean liners the officials of the Pennsylvania Railroad have agreed to co-operate to the fullest extent in establishing such service and in building freight piers at the mouth of the bay.

TELLS OF DELAY

"For a practical demonstration of the impracticability of New York Harbor today to be continued as the main port of interest in New York, I arrived aboard the Leviathan from Europe Friday at midnight. We were forced to lay outside and did not start until daybreak and then it was a slow trip up river in order to dock at 9 a.m. If we did not make it at 9 o'clock we would have been compelled to wait until 4 p.m. for the tide to rise to bring us in. At Montauk you would experience no such condition."

Representative Britten who is very enthusiastic about Montauk Bay as an entry port induced the reporter to accompany him to the portico at the Manor House to visualize for himself the width and breadth of the bay. He also asked two friends, Major-General Robert Tyndall, who is vice-president of the Montauk Development Company, and Howard Coffin, multimillionaire-industrialist, who served on the late President Wilson's wartime industrial commission and who also served on former President Coolidge's aviation commission to view the scene.

MONTAUK BEACH DEVELOPMENT CORPORATION

MEMO. TO Mr. Carl G. Fisher

DATE October 21, 1930.

FROM Parke G. Haynes.

SUBJECT _____

We have sent out a few pieces of literature and memorandums to stockholders recently, but I have been trying to get up a general letter which would answer all of the questions that have been put to us in the various letters which have come to us from stockholders.

It doesn't seem proper to me for us to attempt to give them a general picture of the situation without giving them all the facts, and quite naturally all the facts presented in a form manner makes quite a long memorandum.

I have drafted a letter, copy of which is enclosed herewith, which, in my opinion, covers the situation quite thoroughly and should answer any inquiries or criticisms that may be made.

If this letter meets with your approval, I expect to send out with this the population maps which the Long Island Railroad Company is furnishing us, together with any other items of interest which may be available at the time the letter is distributed.

Please read over the letter carefully, and advise me whether you want it to go in its present form. If not, suggest such changes, additions or eliminations as you may care to make, and return it to me so that I can get it out as soon as possible.

Parke G. Haynes
PARKE G. HAYNES.

PK
10-25-30

C

Oct 1930

Inasmuch as several stockholders have written to us during the past few weeks requesting information relative to ^{the} status of corporate affairs, we deem it advisable to write a general letter to all stockholders outlining the results of the 1930 season operations as well as some of the detail of the corporation's general condition.

1930 Season - Despite the general depression prevailing throughout the country, and especially evident in summer colony projects, our hotel, golf club and yacht club finished the 1930 season with a better record of earnings than that of 1929. In the case of the hotel and golf club, our gross receipts were naturally a little less than those of 1929, but with more careful management, and changed policies to meet the situation, we were able to effect great savings in operating costs, and thereby increase our net income without in any way lowering the standard or quality of our service. In fact, it is the sincere opinion of everyone actively associated with the development that during the season just closed, we did a great deal more to build character and good will for Montauk among a worth while class of people, than we have been able to do during the previous seasons.

The general business depression has undoubtedly been reflected more in real estate sales throughout the country than in any other line of business activity, and this reflection has naturally been seen more plainly in sales of properties such as ours than it has in sales of property in old established communities, and this situation has, of course, had an adverse effect upon our sales results. However, the actual sales made and the interest aroused, which should develop a real volume of sales when general conditions have adjusted themselves, are above our anticipations at the opening of the season.

The most important development of the season is the new State Highway, and 300 ft. Parkway extending through our entire property, giving us a fine concrete road extending from the end of the present pavement west of our property to Montauk Point at the extreme eastern end of our property. Work in this improvement started in September, and the first contract covering over half of the project will be completed this winter. The remainder of the work will be done next spring. The State is spending in excess of \$500,000. for this pavement and for the landscaping of the Parkway, and, fortunately for us, the location of the right-of-way opens up entirely new and undeveloped sections of our property. The completion of this highway and Parkway, in addition to solving a serious traffic problem for us, will, with the improvements now being made in the Montauk Point and Hither Hills State Parks, bring to Montauk thousands of motorists who have hitherto found it inconvenient to visit our property on account of road conditions.

General Condition of Corporation Affairs. In answer to some of the inquiries which have been made, we wish to give our stockholders the following resumé

C

of the general condition of the affairs of the corporation.

The corporation has purchased since early in 1926 a total of 9619 acres of land, including 1525 acres of underwater lands being the bottoms of ponds and lakes. The total purchase price was \$2,861,558.90. Individual purchases were at prices ranging from \$190.00 to \$3,400.00 per acre, and averaged about \$297.00 per acre for all lands purchased or about \$350.00 per acre for upland property.

To date the corporation has sold slightly in excess of 300 acres of land at an average of over \$8,500.00 per acre, and at a total sales price of about \$2,700,000.00.

Since the start of development activities in 1926, approximately \$1,600,000. has been expended for tangible development projects which are listed as follows:

(Schedule C)

In addition to the above items, the company has expended in excess of \$3,400,000.00 for buildings, golf courses, listed as follows:

(Schedule D)

In addition to the two schedules of expenditures listed above, the corporation has expended for overhead, including interest, bond discount, engineering costs, advertising, general carrying and operating charges, and other intangible development costs during the past five years approximately \$2,350,000.00, or slightly in excess of \$300.00 per acre for the remaining unsold upland acreage.

The average sales price to date on all sales made is at a rate of almost nine times as much per acre on the remaining unsold upland property, as the average total expenditure per acre made by the corporation for ~~all~~ ^{all and} purposes other than for buildings, and other improvements which have a salable value.

The operations of the corporation since July 1, 1929 have been financed entirely by Mr. Fisher who has advanced \$1,091,020.00 in cash to the corporation since that date.

The development program of the corporation, with the possible exception of additional dredging when conditions justify the same, is finished, and the picture is complete. The property is ready for the market without additional expenditures other than for overhead and general expenses, which will add less than \$100. per acre per year to the cost of the remaining unsold upland property. The average sales price to date is about \$7,500. per acre in excess of actual cost of raw land including cost of all carrying charges plus cost of improvements other than cost of buildings and other improvements having a salable value.

Montauk is well established as one of the outstanding summer colonies of the nation. We have only to wait for the return of good business conditions and an active real estate market, and the cost of carrying the property during the waiting period is exceedingly small in comparison with our average sales price to date.

We are of course, all disappointed because conditions have prevented a realization of any tangible return on our investment, but no one has lost any faith in the real value and marketability of the property. Mr. Fisher has shown his faith by advancing over a million dollars to the corporation during the last 16 months.

SCHEDULE "C"

SCHEDULE OF TANGIBLE DEVELOPMENT ASSETS

(Does not include Buildings, Furnishings, Investments, Etc.)

Field Equipment	\$ 141,500.00
Roads - 34 Miles	547,600.00
Water Mains - 17 Miles	159,200.00
Water Reservoirs - 275,000 Gallons	22,000.00
Water Supply - Wells & Pumps	25,000.00
Electric Telephone Pole Lines - 21 Miles	32,100.00
Drainage & Sewers	43,000.00
Dredging	540,200.00
Boardwalk - 1600 Feet	62,000.00
Star Island Bridge	56,500.00
Jetties	129,200.00
Incinerator	2,800.00
Sidewalks	12,400.00
Gates	
Star Island Approach	4,800.00
Western approach	8,800.00
East Lake Drive	2,500.00

\$1,589,600.00

SCHEDULE "D"

SCHEDULE OF BUILDINGS, FURNISHINGS, INVESTMENTS, ETC.

Montauk Manor Hotel	
Main Bldg, Service Quarters, Garage, Chauffeurs Quarters, Furnishings & Equip- ment	\$1,593,000.00
Warehouses	50,000.00
Laundry-Building & Equipment	91,700.00
Shepherd Neck Village - 51 houses and furnishings	249,900.00
Davis House and Furnishings	56,700.00
DeForrest House Improvements and Furnishings	38,600.00
Sangar House Improvements and Furnishings	16,400.00
Office Building and Furnishings	255,400.00
Fowler Fish Plant Fort Pond Bay	25,900.00
Harbor Master's House and Furnishings	9,500.00
Yacht Club, New York Station, Furnishings & Equipment	48,500.00
Golf Club - Building & Equipment	108,400.00
Yacht Club, Montauk, Building & Equipment & Pier	219,000.00
Polo Club House	7,500.00
Kennels	4,700.00
Riding Stables	18,000.00
Polo Stables (5 Stables)	54,200.00
Tennis Building & Equipment	198,400.00
Labor Camp & Equipment	40,000.00
Stock, J. W. Hennessy, Inc., 1/2 common stock Corporation owning 20' Dredge completely equipped	30,000.00
Beekman Campanile, Inc., Common Stock - Montauk Yacht Club, N.Y. Station	60,000.00
Piers	
Fort Pond Bay	61,500.00
Harbor Masters	5,000.00
Hotel	5,600.00
Boats	
Montauk Fishing Boat	21,100.00
2 Dodge Water Cars	5,000.00
Railroad Sidings	12,800.00
Montauk Downs Golf Course	105,500.00
Hither Woods Golf Course	68,100.00
Polo Fields	22,000.00
Tennis Courts	6,400.00
	<hr/>
	\$5,422,400.00
	<hr/>

.COPY

GH W. DAVIS

OCTOBER 28, 1930

MONTAUK BEACH LONG ISLAND NY

Dear Skipper:

If you will hand this and subsequent letters to Walter he will decipher and type them for you. Except for important communications to outsiders, I write by hand since Florence has left, who did my typing all summer.

I am still pushing forward on the leads I reported - to which I have added Phillips of Long Island Lighting Company, who has made much money of late and interested in Long Island. Knows Montauk and should be "land minded." I know him and am to see him this week. On Friday I am to lunch with Jones of Chatham and Phoenix Bank who has been offered Keys' bonds and has showed some interest. Rest assured that I am keeping Keys advised of my every move and contact and am working with his complete accord and approval. I spent some time with him yesterday and this morning and he told me that the desired conference with County of the P.R.R. is arranged for tomorrow.

And so we all seem to be middling along. We can only hope that the process will pull us thru - ringing doorbells like the piano salesman. It is dreadfully slow and discouraging work, but I am convinced that there is someone who will take hold and see this thing through. The problem is to find the particular person who has the money, ambition and guts. The mental attitude and uncertainty here is frightful - unemployment in high and low places, bankers with their characteristic timidity are shadow boxing with the fear of German and South American collapse etc.

I plug along; see Boots and Keys twice weekly to prod them along - and quietly pursue my prospects, directly and through our mutual friends.

The time has come when I must have some certainty about my own situation next year. If Montauk management is taken over by Keys and other bankers, I have no real fear of being able to find myself a place in it with them. If this refinancing is not consummated before the end of the year and you have to continue to carry the load - then what? My contract with you terminates. Do you wish me to continue or drop out? Frankly I would like to continue for several reasons - pride in thinking of a successful conclusion to my years work and the intense need on my part of saving my investment. Perhaps it is undue conceit, but I feel that if I don't work the situation out, no one will, because none of the outsiders (Keys etc.) will work at it with determination and in my opinion none of your staff is qualified to do it. However, I may be wrong in both ideas. At any rate I should like to go ahead and

through and to reduce overhead. I would be quite willing able to absorb the duties and functions of administering the property which is not an onerous task in the absence of a volume of sales, and could be done and still leave three days a week for New York contracts.

Of course if I am to be dropped out December 31st, I should know it and see about finding a job or making plans to earn a living (for this host of 2 women and 4 children) in some way. And I'll have you know that it is no easy task in these times - not to mention carrying another "Montauk load", of smaller size, but equally different degree at Va. Beach.

Write me exactly what you want me to do. Warm regards

H W DAVIS

MEMORANDUM

FROM MR. FISHER

TO Mr. Parke G. Haynes

DATE November 12, 1930

SUBJECT "TOWN AND COUNTRY"

Get some extra copies quick of "Town and Country" magazine for November which has a tremendous write up of Caleb Bragg's place, and send them to our larger stockholders with a letter.

CGF:A

SEVENTY-FIRST CONGRESS

FRED A. BRITTEN, ILL., CHAIRMAN
GEORGE P. DARROW, PA.
CLARK BURDICK, R. I.
A. PIATT ANDREW, MASS.
JOHN F. MILLER, WASH.
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STEPHEN W. GAMBRILL, MD.

Montauk

House of Representatives U. S.
Committee on Naval Affairs
OFFICE OF
THE CHAIRMAN
Washington, D. C.

November 15, 1930

Mr. Carl G. Fisher,
Miami Beach, Fla.

My dear Carl:

Agreeable to our several conversations last summer at Montauk, I have now had the pleasure of talking personally with Secretary Adams and with Admiral Pratt, Chief of Operations for the Navy, with a view to having a Navy Week at Montauk next summer.

It has been agreed that the entire Atlantic fleet will come into Fort Pond Bay some Tuesday and remain there until the following Monday morning so I am writing you to select the date which will not conflict with other activities.

I also talked with the Secretary about being my guest for a few days during the middle and latter part of a week in July when I might have the pleasure of presenting to him a lot of yacht owners and yachtmen at the Montauk Yacht Club and this also has met with the Secretary's approval and he merely wishes me to set the date. He and Mrs. Adams will be there.

My thought is that we could stage one of these events early in July and the other one early in August or late in July.

The Chairman of the Committee on Naval Affairs of the House could reasonably extend formal invitations to several thousand yacht owners to meet the Secretary on a certain day at the Montauk Yacht Club and if it is possible to pull off (or advisable) a motor boat race in the lake on that date, also well and good. This is up to you for decision.

We could, of course, have the Secretary come with the fleet but my thought has always been that we should make two big holidays out of this opportunity and with the Navy Week, I am hopeful that we can pull off the boxing and wrestling championships for gold medals to be presented by myself, as well as rowing, swimming, baseball, et cetera, for the men of the fleet and you will find that this rivalry will be very intense, if I can couple it with the annual championships.

Carl G. Fisher/

The Chief of Operations will communicate immediately with Admiral Willard in command of the fleet (and big Willard is a very good friend of mine) with a view to accommodating my desires in every particular and unless the dates for championship bouts have already been set, we will pull the thing off at Montauk.

It is my impression that all of these contests will be held out in the open with no admission charge but that is a matter of detail and concerning which I would like to have your views.

Tell me what you think about having all of the yachtmen up there at one time and the Atlantic Fleet at another time?

Of course we will get a tremendous publicity out of Navy Week and many yachtmen will come there during that week as well as at the other time so it might be well to have the Secretary's Day first.

If Admiral Pratt will instruct Admiral Willard to make all of the necessary arrangements direct with me rather than thru the Department, we will save a lot of time and incidentally will get everything we go after.

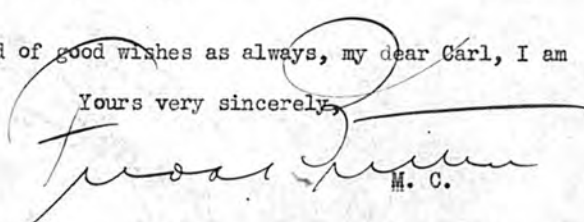
The ships will be open for general inspection and a lot of tugs or motorboats will be necessary to take the thousands of visitors who come out there, to and from the warships.

A lot of taxicabs will be necessary and world of detail will have to be attended to in very careful manner, long before Navy Week at Montauk.

After you have given this matter your usual serious consideration, please tell me what you think about it and select the two dates.

With a world of good wishes as always, my dear Carl, I am

Yours very sincerely,



M. C.

CC to Mr. Haynes.

C

November 25, 1930

Mr. Fred A. Britten,
House of Representatives,
Washington, D.C.

Dear Fred:

When you have time, I think you will save all of us a lot of brain throbs, if you will sit down and write out a sort of program to be followed by the Management at Montauk, giving what you would do if you were General Manager and owner of the property.

You are familiar with the affairs and we are not.

Yours,

CGF:A

BY DIRECT WIRE FROM

12285

CLASS OF SERVICE

This is a full-rate Telegram or Cablegram unless its deferred character is indicated by a suitable sign above or preceding the address.

WESTERN UNION

SIGNS

DL = Day Letter
NM = Night Message
NL = Night Letter
LCO = Deferred Cable
NLT = Cable Letter
WLT = Week-End Letter

NEWCOMB CARLTON, PRESIDENT

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FI 4 CGFP FI MIAMI BEACH FLO NOVEMBER 20 1930

ERNEST A LECLUSE, LECLUSE WASHBURN CO. 9 EAST 41ST ST NEW YORK

HOLD PAPERS UNTIL MONDAY

ROBERT H TYNDALL

CHG. COMPANY EXPENSE

PATRONS ARE REQUESTED TO FAVOR THE COMPANY BY CRITICISM AND SUGGESTION CONCERNING ITS SERVICE

WESTERN UNION

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shown in the date line on full-rate telegrams and day letters, and the time of receipt at destination as shown on all messages, is STANDARD TIME.

at 805 Fifth St., Miami Beach, Flo.

23 24=FE NEWYORK NY NOV 20 1200P

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GEN ROBERT H TYNDALL=

CARE CARL G FISHER MIAMIBEACH FLO=

BOND MORTGAGE CONSENT OF STOCKHOLDERS FOR WATERSIDE CLOSING

ARE READY STOP WIRE IF YOU ARE TO SIGN SAME AND WHERE

PAPERS SHOULD BE SENT=

ERNEST A LECLUSE. 113P.

very letter
sent Inclusion = 41
back to Hayes:-
849 v. 8. - - - - -
8-11-11 - - - - -

THE QUICKEST, SUREST AND SAFEST WAY TO SEND MONEY IS BY TELEGRAPH OR CABLE

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New York

price for longer communications. Ac-
 M. Due for delivery the following
 words for the price of a 10-word Tel-
 CE
 es
 price for short mes-
 up to 2 A.M. Due for
 Minimum of 10 words ch

Philadelphia, Pa.
November 25, 1930

Mr. Carl G. Fisher
Miami Beach, Florida

Dear Carl:

I have just had a very nice interview with General Tyndall and we have gone over all the subjects in question. He thinks that the water side mortgage is going along in very fine shape but expects to close it Monday.

He says there are some prospects of selling the Equity and Sands Point and information on that will be available within a week.

We have gone over carefully on the revocation of certain resolutions passed in 1926, setting up the power of attorney for C. G. Fisher Co. We believe that on my arrival and his return to Miami Beach, we will be able to show you a satisfactory method and if this revocation takes effect, we want to satisfy the Fletcher Bank and it might be the simplest way for the Alton Beach and Miami Beach Bay Shore to give them a letter, guaranteeing the payment of any obligations to them made by C. G. Fisher Co. Will explain more in detail about this when I see you.

Mr. Warner, of the Meteor, had lunch with Bob and me today and I guess they are pretty much up against it. When I come down, I want to talk over with you a proposition I have in mind of taking back the property.

Among other things, Bob and I talked about ~~were~~ that he was going to talk with Mr. Keys about loaning some money of \$150,000.00 on your home at Miami Beach and when I heard this, I felt right away it would be a mistake to do it. In my conversation with Keys, I inferred that he was pretty well tied up and was not looking for any new investments and I feel right now that it would be weakening our position with him to even mention getting money on a mortgage from him on your home.

I feel that it would be to your advantage to wire Bob, his home, Indianapolis, to keep quiet on this and not mention it to Keys. Bob will leave Indianapolis and arrive Monday at the New York office in case you can't get this wire to reach him by Saturday.

DEST. CARL:
MIRIAM BERRY, MRS.
A. CARL G. FISHER

Mr. Carl G. Fisher

I should be glad to have your ^{Wire} reply as to
your decision on my suggestion.

With kind regards, I am

Yours truly,
Irving A. Collins

Irving A. Collins

MADE IN U.S.A.
NEW YORK, N.Y.

November 29, 1930

Mr. Irving A. Collins,
Moorestown, New Jersey

My dear Irvi:

I have yours of the 25th and have carefully noted all contents.

I continue to think that the Electric Bond & Share Company can use the Meteor property; if not, I am of the opinion there might be some deal to sell it to The Texas Company.

Had a big deal started with W.K., but it has blown up account of the pig headedness of F.R. I don't think in all of my business experience I have come across such a damn fool as he is when there comes a chance to make some money and clear himself out of a bad situation.

The Peninsula Terminal property is at a standstill until Browder gets away from an appendix operation.

I don't know what questions you refer to in previous letters that I did not answer. We seem to have been rather close together on most of our ideas and decisions. I wired you regarding the opening of the golf courses. Inasmuch as you are an authority, I thought you should be consulted.

We have undoubtedly made a mistake this year by not having them open two or three weeks ago. We have lost considerable green fees, also enforced a lot of our people to go to all parts of the mainland to play golf, which is not good business. There is considerable complaint among the people here as to why we do not open. I told Adams we should open Saturday by all means, and keep the lone members on all of our courses.

I will see you in a few days and I will explain further regarding the deal with W.K.

Yours,

CGF:A



VIRGINIA BEACH, VA.

Nov., 25, 1930

Dear Skipper:

The past three weeks have been very unproductive. The growing feeling of depression seemed to reach the peak about the 15th - a week Keys described as the "blackest week on Wall Street during my (his) business experience". The feeling seems to have changed now and things look brighter.

I am just recovering from almost two weeks of intermittent grippe, which kept me in bed almost continuously.

Collins came over last Wednesday and we saw Keys together. The latter went to Sapello that night to stay until next Monday. With their approval I have pulled out also for this week (Thanksgiving), as nothing much can be accomplished and I badly

need the sunshine here to recuperate and be on my toes to work with Keys on his return.

With warm regards,

Faithfully yours,



HUGH W. DAVIS.

Mr. Carl G. Fisher
Miami Beach, Fla.

MEMORANDUM

FROM MR. FISHER
's Office
TO
Mr. Arthur B. Reed,

DATE November 26, 1930
SUBJECT

Mr. Fisher has asked that I send you copy of
the attached letter from Mr. Heffron.

RA.

RECEIVED

Elron Holding Co., Inc.

369 LEXINGTON AVENUE
NEW YORK CITY

TELEPHONE CALEDONIA 6298

Nov. 14, 1930

Carl G. Fisher
Miami Beach, Fla.

Dear Sir:

Replying to your letter of the 11th, I will upon the basis proposed, that is, a 30% reduction from the list prices furnished, begin offering both the plots and houses with the confidence that they will be sold, but as you stated to the writer that sales, under existing conditions, will be difficult. It is our intention to offer these lots to a class of buyers acceptable to other owners as we realize in a small restricted community care must be exercised.

We are inviting certain brokers to cooperate with us and we hope within a very short time to announce at least a few sales.

With kindest regards, I am,

Very truly yours,

William Hoffman

WH: IG

*art
copy*

Bank

SEVENTY-FIRST CONGRESS

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MICHAEL J. BURKE, CLERK

House of Representatives U. S. *Marshall*
Committee on Naval Affairs
OFFICE OF
THE CHAIRMAN
Washington, D. C.

November 26, 1930

Mr. Carl G. Fisher,
Miami Beach, Fla.

My dear Carl:

Thanks for your two short letters of
November 24th. It is always fine to hear from you.

You did not indicate to me the dates you
preferred for the visit of the Secretary to Montauk and
for Navy Week at Montauk so I am going to go right ahead
with my plans and name the date for the reception of the
Secretary of the Navy in the neighborhood of July 15th.

Navy Week at Montauk will start on a Tuesday
around the middle of August and will run until the follow-
ing Sunday night.

I thought you might let me hear from you on
the dates because I do not want these two big events to
conflict with anything else and if my plans go through, we
will have between ten and fifteen thousand officers and men
and a fine bunch of ships, in Fort Pond Bay for the biggest
demonstration that neighborhood has ever had.

You suggest coming down there a little later
in the season and in this direction, Alma and I talked with
the McCullochs in Chicago a couple of weeks ago and Charlie
McCulloch says that he will come to Washington and drive
down with us if we go down in your air-car and the date set
was approximately December 19th.

Please tell me if this plan meets with your
approval and if we may have the air-car in Washington at that
time?

House of Representatives U. S.

Committee on Naval Affairs

OFFICE OF
THE CHAIRMAN

Washington, D. C.

GA.
CLINTON, OGLA.
DRANE, FLA.
HENRY DREWRY, VA.
G. SANDERS, TEX.
F. QUAYLE, N. Y.
STEPHEN W. GAMBRILL, MD.

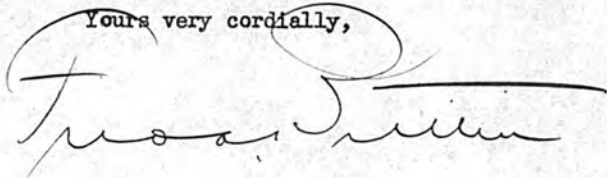
VA.
RICK, ILL.

MICHAEL J. BUNCKE, CLERK

Parke Haynes is going to be in Washington the latter part of the coming week when we will go into many details concerning these two big days out at Montauk and I also will talk with him about the status of the Island Night Club.

With sincere good wishes as always, my dear
Carl, I am

Yours very cordially,



M. C.

November 29, 1930

Mr. Hugh W. Davis,
Virginia Beach, Virginia

My dear Hugh:

I have yours of the 25th.

I think it will do you a lot of good to lay around on Virginia Beach in the sunshine for awhile. Worry won't get you any place.

We still have a few people in the country who are willing to spend some money, but not a great many. Our hotels are not opening up as well as usual, but we are having more people coming into the country, but this year, of course, they are distributed over a larger number of hotels than previously. We have cut down on our hotels so that even if they are opening up to a smaller number of guests, our decreased expenses will keep us even with last years profits and losses.

I believe the cold weather is going to drive a lot of people out of the north. I have been handing myself a lot of strenuous exercise recently and you will be surprised to learn that I have lost fourteen pounds since I came down, through tennis, sunbaths, and a very heavy diet of iced tea. I am feeling fine and am ready for almost any sort of customer that may appear in the horizon.

Take good care of yourself, and learn to eat a pudding made from pine needles and ozone. You will need it. Best regards to Florence and hope things will so shape themselves that you will be able to get down here before very long.

Yours,

GGF:A

LECLUSE, WASHBURN & Co.

REAL ESTATE

9 EAST 41ST STREET

← 8 WEST 40th STREET →

NEW YORK

November 29, 1930.

Mr. Carl G. Fisher,
Miami Beach,
Florida.

Dear Carl:

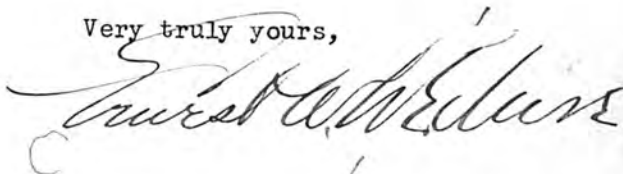
I have your letter of November 24th and will take no further steps regarding the re-financing situation at Montauk or as regards offering the property for sale until I hear further from you. I know you have assumed a heavy responsibility in personally carrying the Montauk property with general conditions as they are, and I sincerely trust that what you have under consideration will work out to your entire satisfaction.

As far as our own brokerage business is concerned, we have seen some slight improvement and I think from a general business standpoint, we have passed the crisis of this depression. Right here in New York, however, it is difficult to appreciate that, as everything seems to be gauged by the feeling in Wall Street and certainly they do not seem to know where they are at down there.

We have just had our first evidence of winter and I rather imagine people will be starting south early. I trust you will enjoy another good winter season at Miami Beach.

Unless something develops which will require my going south, I do not think I will get down this winter. I feel quite sure Milton will be down some time during the winter, as he has considerable personal interests which will require his attention.

Very truly yours,



EAL/Mc



MONTAUK BEACH

LONG ISLAND, N. Y.

120 MILES OUT IN THE COOL ATLANTIC

Like A Trans-Atlantic Voyage With None Of Its Discomforts

December 12th, 1930.

TO MONTAUK BEACH DEVELOPMENT CORPORATION
STOCKHOLDERS AND LANDOWNERS

There is enclosed herewith a copy of a map showing in general the property of the Montauk Beach Development Corporation, and specifically the progress in the construction of the new State Highway and Parkway.

The paving of the stretch of road from the point marked "Second House" to the point marked "Polo Field," about 3-1/3 miles in length, has been completed and opened to the public. The grading of the remainder of the roadway at each end of the property is about 80% complete, and a contract for paving will be let later on in the winter for completion at the beginning of the summer of 1931.

As we have stated in former bulletins, this is perhaps the most important item of development which has come to Montauk in past years.

The completion of this pavement affords an unbroken stretch of excellent concrete road from New York City to our property at Montauk; it will open up entirely undeveloped areas of our property, and will bring hundreds of thousands of people to Montauk during the season.

Very truly yours,
MONTAUK BEACH DEVELOPMENT CORPORATION

Parke G. Haynes
Parke G. Haynes,
General Manager.

FRED A. BRITTON, ILL., CHAIRMAN
GEORGE P. DARROW, PA.
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MICHAEL J. BURKE, CLERK

House of Representatives U. S.
Committee on Naval Affairs
OFFICE OF
THE CHAIRMAN
Washington, D. C.

Montauk

December 16, 1930

Dictated 12/15/30

Mr. Carl G. Fisher,
Miami Beach, Fla.

My dear Carl:

This is Monday evening and I have some time on my hands before pulling out on the midnight train for a day in New York so I will use a little of it in giving you something to think about in my general plans to put Montauk on the map and particularly, to make shipping people, aviators, yacht owners and boat owners "Montauk conscious".

The largest dirigible in the world will be completed by the Goodyear Rubber Company (for the American Navy) in June 1931 and the coming summer will see many demonstrations of flight of that enormous six million cubic foot helium gas bag in and around Akron, Ohio, and Lakehurst, New Jersey.

I talked with Rear Admiral Moffett to-day (Chief of Aeronautics in the Navy) with a view to having a "Naval Aviation Week" at Montauk and he thought it was an exceedingly good idea and would be glad to co-operate with me. He even went so far as to order an immediate investigation of Lake Montauk with a view to putting a mooring mast in the center of it to take either the Los Angeles or the new dirigible now being constructed at Akron.

I told him that we had a big dredge up there upon which, with little expense, the Navy could put a short mooring mast which might be transported there aboard some Government vessel and he agreed to investigate that also.

Moffett thinks he has money in his appropriation for doing just exactly this kind of experimental work. He also would send the U. S. S. Patoka, the mother ship of the Navy's lighter-than-air ships, which also carries a substantial mooring mast and which you will recall went to Bermuda last summer to await the arrival of the Los Angeles.

I don't know of anything more beautiful than the Los Angeles or even the larger dirigible lying calmly at her moorings in

Committee on Naval Affairs

House of Representatives

G. Fisher—page 2.

center of Lake Montauk on a beautiful day or even a beautiful evening. How about inviting a lot of our friends for daily cruises on her? It would be a beautiful flight from Montauk to Newport and back or up and down the coast mainland, wouldn't it?

If we could have a plane carrier there at the same time, that would be an added attraction and I am quite certain that it can be accomplished.

Let's make Montauk the Mecca of all the yachtmen and boat owners for the summer of 1931. IT CAN BE DONE.

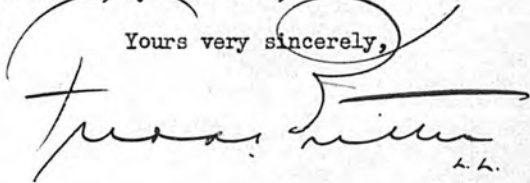
Before you realize it, we will have the ocean-going passenger fellows also thinking in terms of "Montauk for speed".

I will set a date for aviation week just as soon as I know when our big Gold Cup Races are to take place. The dates should not conflict.

It is, of course, needless to tell you that we are looking forward with real pleasure to seeing you next week and we are only sorry that Margaret will not be in Miami Beach when we get there. I hope she is improving daily.

With usual good wishes, my dear Carl, I am

Yours very sincerely,



M. C.

THE CARL G. FISHER PROPERTIES

MEMO TO Mr. Fisher

DATE December 17, 1930

FROM Hugh W. Davis

SUBJECT _____

I ran down on an excursion to spend Monday and Tuesday here and have a chance to talk with you, Irv Collins and Bob. I am distressed to find you so much under the weather and disappointed in missing the opportunity of talking to you.

There really isn't anything tangible to report regarding the Montauk refinancing. The leads which I am working on seem interested and disposed to give the matter serious consideration, but under the present market conditions, no tangible commitment can possibly be obtained.

When I talked to Keys Friday, just before I left, he told me to say to you, "We are having Hell up here, but if you will keep your head above water down there until Spring, I am most hopeful that we can work out the situation".

In connection with your natural desire and need to reduce over-head expenses, I suggested to Keys that I make an arrangement with you for the coming year on a basis of reduced compensation, and supplement any income by giving part time to my Norfolk law firm. He thinks this is an excellent idea, and feels as I do that the two can be carried on without any conflict, (I also feel that my re-establishing my status as a lawyer may increase my usefulness to you in the event of any serious difficulties).

I have discussed this suggestion with Irv Collins and Bob. Collins thinks that the proposed arrangement is very desirable and for the benefit of all concerned, and Bob approves the plan.

I have also discussed with them a basis for compensation, and they approve the following to be suggested to you:

\$12,000 a year, in monthly installments, out of which I am to pay my own traveling expenses between Norfolk and New York, and my own maintenance expenses in New York. My other traveling expenses, etc. are to be paid by you.

Of course, I will have to give this business my primary attention right away over everything else. If in the reor-

THE CARL G. FISHER PROPERTIES

er

DATE December 17, 1930

W. Davis

SUBJECT _____

Sheet 2.

ganization of Montauk, I am called upon to function as an Executive of the new organization, and do so, you can terminate the arrangement, if not, I shall be available for any other matters in which you think I can be useful during the remainder of the year.

You will readily realize I am compelled to suggest a yearly basis in order that I may properly organize myself to take care of this and other work.

I hope to hear from you as soon as possible.

Warm regards.

HWD:A

HUGH W. DAVIS

Copy to Mr. Tyndall

C /

BY DIRECT WIRE FROM

12238

CLASS OF SERVICE

This is a full-rate Telegram or Cablegram unless its deferred character is indicated by a suitable sign above or preceding the address.

WESTERN UNION

NEWCOMB CARLTON, PRESIDENT

J. C. WILLEVER, FIRST VICE-PRESIDENT

SIGNS

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MZ1 61 DL=NEWYORK NY DEC 17 1231P

GENERAL R H TYNDALL=

FISHER BLDG MIAMIBEACH FLO=

PLEASE SEND ERNEST LECLUSE AIR MAIL FOLLOWING DETAILS
RELATIVE APPLICATION FOR LOAN ON MIAMIBEACH PROPERTY STOP
AMOUNT OF LAND AND NUMBER BAY FRONT FEET STOP ESTIMATED
VALUE OF LAND STOP GENERAL DESCRIPTION AND ESTIMATED VALUE
OF IMPROVMENTS NUMBER AND SIZE OF ROOMS STOP SMALLEST AMOUNT
LOAN ACCEPTABLE STOP APPLICATION CONSIDERED ONLY ON FISHER

BOND OR GUARANTEE STOP INFORMATION REQUIRED FRIDAY
AFTERNOON=

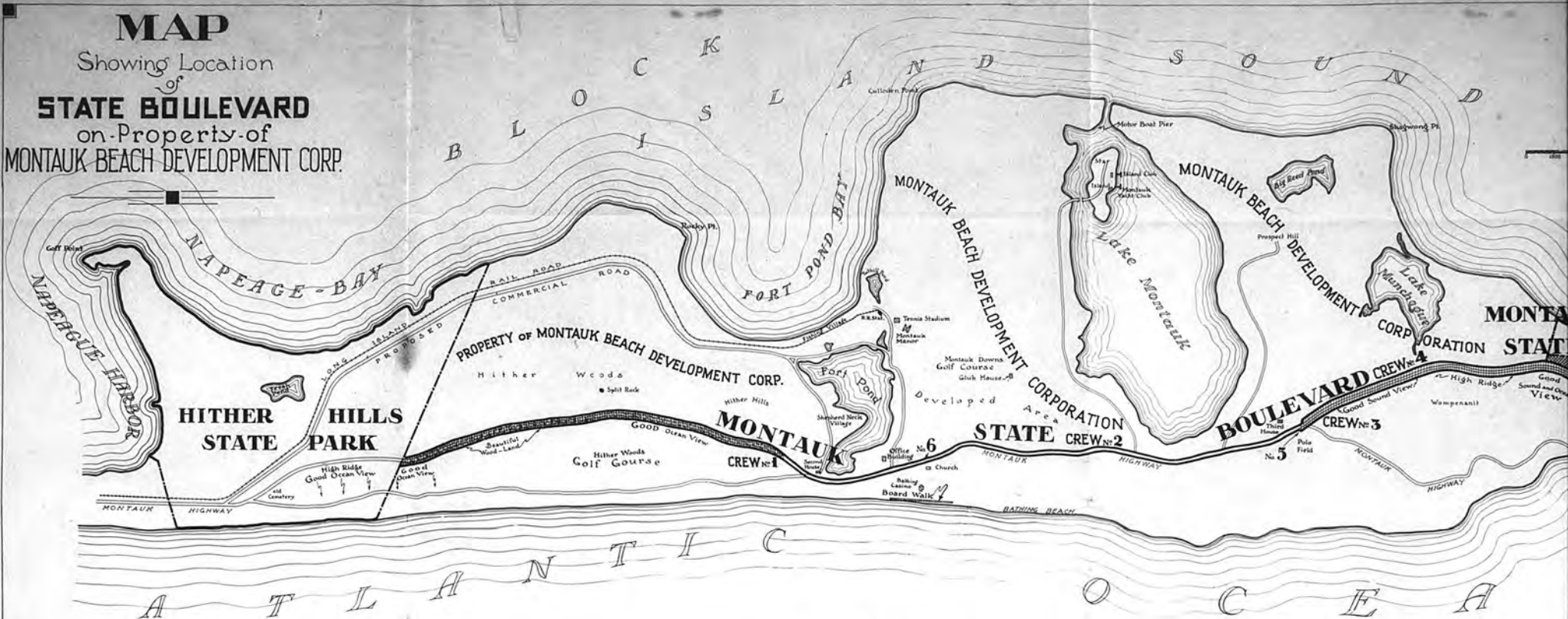
PARKE G HAYNES... 108P..

150/
1d.
Mr.



MAP

Showing Location

of
STATE BOULEVARD
on Property of
MONTAUK BEACH DEVELOPMENT CORP.



Progress Pictures below:

Legend:
 Section NOW being Graded for Paving in 1931
 Section NOW being Graded for Paving in 1930 ALL P



Crew No. 1



View No 6
Looking towards Business Section



Crew No. 2



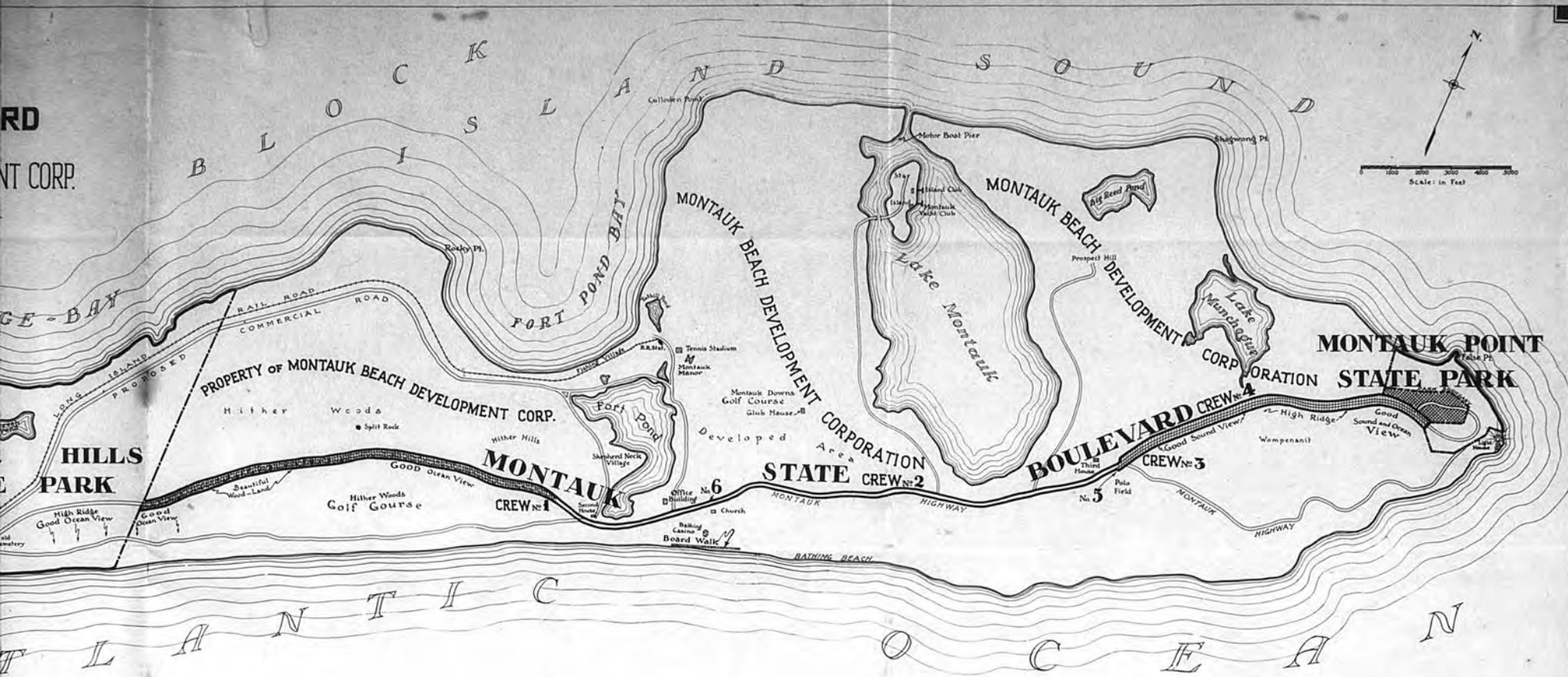
No. 5 Showing Location of
new road near Polo-Field





Crew No. 3



Crew

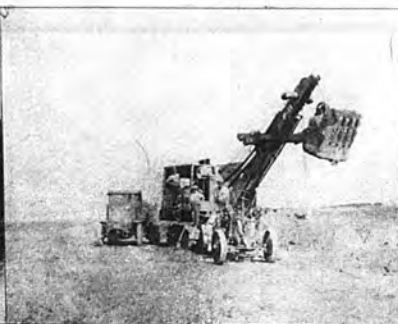


Progress Pictures below:

Legend:
 Section NOW being Graded for Paving in 1931
 Section NOW being Graded for Paving in 1930 ALL PAVED
Revised to Old Drawing No. 7-5-32 BY J.C.C.



View No 6
Looking towards Business Section



Crew No. 2



No. 5 Showing Location of
new road near Polo-Field



Crew No. 3



Crew No. 4