



# HOTEL HARRINGTON

ELEVENTH, TWELFTH & E STREETS, N.W.  
WASHINGTON, D.C.

12/30-33.

Capt. Jno. F. Jaudon  
Ochopee, Fla.

My dear Captain - Sec. Fletcher, personally & with his Mr. Phillips worked today with me on our proposition & the following facts were developed - The Farm Credit Assoc. can only lend 50000\$ on one parcel of land or to one company. They will lend all the money necessary to produce a crop, but can not lend to put in water control, bridges etc. - The R. F. C. can lend for 3 years only, but it is a complicated affair. Three <sup>different</sup> borrowers have to form a mortgage Co. through this mortgage Co, they can borrow 80% on the mortgage Company's note, the 20% buys U.S. Bonds, which the R. F. C. holds as additional security until all the borrowers have paid up, this makes each concern responsible for the other loan, Mr. Lynn & I will put in our 10000 acres in the Dona Drainage District as one of the borrowers if you can find the 3rd responsible possible borrower. The thing can





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he worked out, but it will take some time  
 & I suggest you come at once here a lets put  
 our heads together on it, as if you know a  
 mortgage company that will sponsor the loan the  
 R. F. C. will lend them 5 times their capital  
 on this proposition. You can come for 1/2¢  
 per mile a when you get to Jacksonville  
 take the S.O.R. for it is over 500 cheaper to  
 Washington than via the A. C.  
 Sec. Fletcher is going to work on the Public  
 works with me Tuesday, but he says they will  
 require approval of the State Public works  
 board. I am giving you these facts, so you  
 may govern yourself accordingly. See this  
 has been with me all day & we have had no  
 delays in our engagements, but have accomplished  
 little, except ascertained certain facts as  
 have stated above. In each instance there is a  
 desire to make the law, but certain things are  
 required under the acts of Congress. It looks like  
 they are more lenient to give away money  
 than to loan.