

FLORIDA SUGAR CANE PLANTATIONS
OCHOPEE FLORIDA U.S.A.

Ochopee Florida
January 28th 1934.

Major W.H.Cralle'
Washington D.C.

My Dear Major Cralle':-

Your letter 24th and also your wire 25th to Miami before me and to summarise the situation it looks like this to me----

R.F.C.-----Will take under advisement the loaning of certain sums up to 20% of our requirements to an existing or to a new Mortgage Co. PROVIDED they are satisfied with the security offered, and also PROVIDED that there are three or more borrowers etc, etc, .
OUR ANSWER to this is that NO mortgage company now operating with success ever has any considerable amount of assets on hand which they could pledge as security as they SELL their mortgages as fast as they make them. TO FORM A NEW MORTGAGE COMPANY it would require several thousand dollars, assets would have to be assembled and passed upon by both the Company itself and also by the Board at Jacksonville and finally by R.F.C. at Washington; while our Plantation Company now is a GOING concern can show over two hundred thousand dollars worth of assets over liabilities the major part of the property is under small mortgages or liabilities; hence it would be highly problematical if any aid could or would ever be given us until it would be entirely too late to plant our growing seed cane, prepare our lands, or employ the labor (now un-employed) which would give aid to industry.

P.W.A.-----Must also get approval ALL DOWN THE LINE, and MUST NOT HAVE any DEBTS paid with funds etc, etc, Loan could run for ten years,
OUR ANSWER to this is that we have Mortgages, taxes, and other debts which aggregate \$58,000.00, but our growing sugar cane, ~~and~~ our lands, buildings etc, etc are assets of over \$250,000.00; We are desirous of CARRYING ON a going concern, employing labor now un-employed and producing a crop OF PUBLIC NECESSITY and NATIONAL importance, which crop is now being grown by LABOR OUTSIDE THE UNITED STATES.

FEDERAL LAND BANKS-----We have told you that we have applications in to the Federal Land Bank at Columbia S.C. ---The loan MUST BE made to an individual, it cannot be for more than \$50,000; the borrower must be "engaged or shortly to become engaged in farming operations" Mrs. Jaudon, Mr. H.W. Bird, E.F. Holmes (my brother in law), R.A. Coachman (my wife's brother), myself and others have all made applications for loans on lands not included in the FLORIDA SUGAR PLANTATIONS application; if granted they will enable us to plant a few acres more sugar cane, some tomatoes etc.

OUR ANSWER to this is that it does not aid us to create a real SUGAR OPERATION, it does not aid us to aid Government in employing labor now un-employed; does not permit us to put in a comprehensive road and run-off system and grow sufficient sugar cane to operate a sugar mill

TO SUM UP-----Government has shown us clearly the WAY WE CANNOT finance a going sugar plantation-----We of course hoped they would at least read some of our presentation to them; if we were a one-horse saw-mill, a two by four broken down business operation etc, etc, we could no doubt get help; BUT we are simply an organization with the very best expert trained advise obtainable, with fields of sugar cane which we desire to continue to produce a