

April 23, 1917.

Mr. Louis G. Freeman.,

Cincinnati, O.

Dear Sir:-

I have yours of April 17th. and note what you say about taking a trip down to the property. Your information received at Ft. Myers is correct. The only way to get there today is by a boat, and inasmuch as you say you will hardly be in a position to make this trip inside of thirty days or more, I want to say to you that on the 2nd. of May I have to complete the first payment of \$100,000.00 on the Hopkins Tract of land, which I have recently purchased and on which I expect to build Chevelier City.

This is, perhaps, the largest individual development that is being made in Florida today, and when I tell you that I bought this land (207360 Acres) for less than \$400,000.00, or less than \$2.00 per acre, and that it contains some of the most desirable agricultural land in the whole state, and that the land alone sold at an average of \$10.00 per acre, will make a net profit of \$1,673,600.00, or leaving the land out of consideration, the thirteen miles of Bay front which we will have to sell will bring as much, you can readily see that I am offering to take you into something on the ground floor.

I am sending you copy of an agreement, and ask you to become one of the incorporators, with as much to say in the organization and future policies as anyone, and that if you send me \$5000.00 to apply on this original purchase payment, you will not likely be required to put in another dollar, as we will be able to realize from the sale of lands or sale of stock, as may be determined, when we incorporate, sufficient money to carry this development to a finish.

I have obtained the Right of Way along the Tamiami Trail for a railroad and am enclosing a letter from the S.A.L. Ry. which shows you the healthy interest they have taken in a cross-state railway, which will be a line that

will pay from the start.

In regard to the organization and the pay of officers etc. that you are interested in, you will find by looking at the agreement that there will be no majority stock holders in this organization.

Mr. Freeman, this is the one big thing that I have been able to put my hands to in my life, so far, and I want to carry the whole proposition through, on the level.

You perhaps have investigated my reputation while here. My associates are men of good standing, and I need the money, and I need it from men of your type.

I am enclosing a blue print showing you at a glance that Dade County is expending \$250,000.00 on the Tamiami Trail Canal, and that Lee County is expending \$325,000.00 in building the Tamiami Trail from Ft. Myers to our property. This blue print will also show you that the A.C.L. Ry. is coming directly down towards our property. All of these developments are accruing without a dollar of investment by me, but the main beneficiary of all this expenditure of money will be the Hopkins Tract.

It is not our intention to sell any of this land for several months, but we will require some money to construct roads and lay out and beautify the town site, and after the organization is effected, (of which you will be a factor) we will decide on the size of the organization and as to how much stock we ought to sell. My idea is that we sell stock in a limited amount at fifty cents on the dollar, and offer the purchasers this option--that we will place a value on every acre of agricultural land that we can make available by roads and on lots in the town site; these prices to be so conservative that the public will buy and can expect to make a profit; and that the man who will buy stock shall be entitled, if he desires to exchange his stock, before any lots or land is sold, for either lots or land of a like amount of value, thus giving him the opportunity to buy his land at half the market value or price. I am so well satisfied that land

buyers will buy the stock for the sake of obtaining land on such terms, that we will never have to put another dollar into the purchase price of the tract, nor will we have to put out our money in the development.

Send your check for \$5000.00 or \$10,000.00 made payable to J.F. Jaudon, Trustee, to the Bank of Bay Biscayne at Miami, Florida, to be held in escrow until title to this land is accepted and you will have made an investment that will pay you at the rate of \$10.00 for every dollar that you put in. Do this in the next few days, so that I may know who is going in with me on the same basis on which I bought the land.

You may have been offered good investments, but I say to you now, that such an investment has been offered, where land was the basis of the value, for the reason that no one has bought land at the price that I have.

Yours sincerely,

JFJ/NH