

C O P Y.

538 ✓

March 16th, 1918.

Mr. J. E. Ingraham,
St. Augustine, Fla.

Dear Sir:-

I have just returned from the Cape with Mr. John B. Newman and Mr. Caven. They are much pleased with the outlook there and have decided to come to St. Augustine to see you. Mr. Newman is very anxious to have the Hayes people take over a large acreage on an option basis, I have told him that I felt that it was useless for him to present such a proposition as I felt that it would be against your wishes, but that if the Hayes wanted to buy outright all we had at the Cape or a very large acreage that I thought it possible to get special terms on such a ~~xxxxx~~ purchase, provided a guarantee for development was given. Mr. Newman and several of his friends want to take over something like 10 to 12 thousand acres, this he states will be independent of anything that the Hayes people may do. I am taking them over as far as Lakeland in my car and Mr. Newman will reach St. Augustine about Tuesday night or Wednesday morning. I will be back to Homestead Wednesday afternoon. I really believe that we will make the 10 or 12 thousand acre deal with Mr. Newman and his friends but I rather think it impossible to do much with the Hayes, however, he thinks different. This you can determine after he has talked with you on the subject. On large acreage basis I have made him a statement that I would recommend a price of \$15.00 on section basis \$25.00 per acre.

Yours very truly,
(Signed) F. J. Powers.