

CONFIDENTIAL

Chicago, Ills., Jan. 31st, 1918.

C O P Y

Mr. J.E. Ingraham, Vice-Pres.,
St. Augustine, Fla.

538 ✓

Dear Sir:-

Referring to your wires of yesterday and to-day reminding me that the Whelan Option expires tonight.

Mr. Whelan has been at work since yesterday to locate Mr. Stanton through Mr. Green of Montana, one of Mr. Stanton's right hand men. Mr. Green, who was located about half an hour ago tells us that Mr. Stanton decided to leave his family at New Orleans where his wife has relatives and continue on to Miami alone, but he is going to Miami with no other purpose in mind than to look at this land, and if it is as represented will pay cash for it, and Mr. Whelan will have a 1/4th interest in the purchase.

I also learn, and this of course is strictly confidential, that at the beginning both Garthside and Wright were approached by Mr. Whelan, after Mr. Badenoch dropped out, to go in with him and at first they talked favorably, but something happened, either through Mr. Butterworth or elsewhere, which caused them to take the matter up on their own behalf, and they went to work to solicit parties with capital to go into it, as it is understood that neither Wright or Garthside, individually, had enough money to swing it.

Of course, Mr. Whelan feels very much disappointed, not only about this, but the delay he has encountered in getting his own affairs in such shape that he could get funds to go ahead, and when Mr. Stanton came to Chicago and became interested it meant, of course, an easy way out of it, as it would be a cash transaction, and I know that you would much prefer disposing of this property for say, \$350,000.00 cash rather than take payments and run the risk of parties defaulting. I had hoped we could stretch the matter along until Mr. Stanton got on the ground. I have done all I could do to hurry it and will be greatly disappointed if we do not make a cash sale. Of course, if you have gone on and given the other parties the refusal after tonight that will end it so far as Mr. Whelan is concerned.

Yours very truly,

(Signed) L. Larson,

W. I. A.