

1274

November Eighth, 1923.

Mr. Sidney Harrison, Secretary,
Model Land Company,
St. Augustine, Florida.

Dear Mr. Harrison,

I met Mr. Dean last night, the gentleman who is negotiating for the taking over of approximately a township of land South of the Royal Palm State Park and during the short conversation we had he stated that his inspection of the property with Mr. Livingston was very satisfactory and he saw no reason why he could not handle the transaction as outlined to you. He stated that he had a book on the matter that he was anxious for us to read and that he would bring it in later this week and leave it and also make an engagement to go into the matter thoroughly himself. From his remarks, I believe, he expects to be here until Saturday or Sunday at which time he will leave for the North.

From what you told us in the office of the proposed contract and from what we get from the conversation we had with him last night the Company is considering selling him the land at a stipulated price without any payment of actual money for a certain period and that the purchaser will agree to do certain development work in the way of drainage, road building and actual planting of sugar cane in the meantime. From certain remarks made by Mr. Livingston and Mr. Dean on the subject I am of the opinion that Mr. Dean's plans of drainage is to immediately form a Drainage District which on the face of the proposition and without positive guarantee of some kind that he will carry out his purchase contract, would seem to be a dangerous proposition for the Company on account of the liability of all the land coming back on your hands in case of failure on his part, thus giving you another Drainage District to finance. I have no doubt but that you have given this feature careful consideration but did not feel it amiss to call your attention to it.

If we can connect up with Mr. Dean in a conversation we will go into the matter as thoroughly as possible and make you a prompt report.

Yours very truly,

PEPPER & POTTER,

FJP/D.

By