

GREATER



TEXAS & PAN AMERICAN EXPOSITION

DALLAS

April 24, 1937

Mr. Amon G. Carter  
Ft. Worth, Texas

Dear Mr. Carter:

We are addressing this letter to holders of bonds of Texas Centennial Central Exposition who have not executed agreements of waiver by which the Centennial Exposition has had the benefit of sums deposited with the Trustee, which otherwise would have been payable to such bondholders.

You are doubtless conversant with difficulties which the Texas Centennial Central Exposition faced in keeping its Exposition open to the public during its advertised period, from June 6 to November 29, 1936. This was made possible, in large measure, by the generosity of the holders of more than eighty per cent of its bonds, who executed waivers permitting the Trustee to pay to the Exposition for its most pressing current obligations sums which otherwise would have been held by the Trustee for distribution to such waiving bondholders. To the few remaining bondholders who have not executed such waiver agreement, some of whom were unwilling to do so last summer, and others of whom were not reached, this additional appeal is addressed.

The Trustee still has on hand funds to be distributed among the holders of bonds who have not executed such waiver; such distribution will be, as we understand, in the amount of approximately \$19.00 for each \$100.00 of principal amount of the unwaived bonds. If you are unwilling to assign this payment, which is expected to be the last and final payment to be made on account of such unwaived bonds, the Trustee will doubtless, in due course, make such a remittance to you.

However, we are sure you are fully aware of the great efforts being put forth on behalf of the Greater Texas and Pan American Exposition. On account of the unusual expenditure in connection with our Pan American Casino (theater-restaurant) and our large sports program, which will attract national and international attention, we have been trying to raise a fund of \$650,000.00 for this year's Exposition. \$500,000.00 of this amount has been subscribed, and is being paid by those who held Centennial bonds and executed the waiver mentioned; they, in doing so,

having agreed that the indebtedness for the new subscriptions shall be unsecured and shall not be paid until all other obligations incurred in connection with this year's Exposition shall be paid, and in addition thereto the outstanding obligations of unsecured creditors of the 1936 Exposition, and the indebtedness to the holders of the notes to that Exposition. Thus, those who have subscribed to these new funds are doing so with little or no prospect of receiving any return thereon, and are chiefly those who have heretofore waived any return on their Centennial bonds.

Being \$150,000.00 short of our goal toward doing what we all agree will be a magnificent job in behalf of our new Exposition, is it not possible, under such circumstances, to persuade you to execute an assignment of the dividend which you would receive on your bond from the First National Bank as Trustee, to the new Exposition? You thereby will have placed yourself on the same basis of generosity with those who have executed the waiver agreement of last summer, and will have aided largely the civic enterprise which this year's Exposition is furthering; this we are sure having been your prime motive in subscribing originally for the bonds.

Anticipating your full cooperation in this most worthy undertaking, I thank you now for promptly executing and returning the enclosed waiver.

Cordially and sincerely,

GREATER TEXAS AND PAN AMERICAN EXPOSITION,

By

Director General.

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APR 27 1937

STATE OF TEXAS, )(
COUNTY OF DALLAS.)(

WHEREAS, Texas Centennial Central Exposition did make, execute and deliver a Trust Indenture to the First National Bank in Dallas, as Trustee, which Indenture was dated as of the 15th day of May, 1935, and under the provisions of which it issued its bonds in the aggregate face amount of \$2,000,000.00, secured by a percentage of its gate receipts and its net operating expense, after the satisfaction of all other debts of said Exposition; and

WHEREAS, under the terms of said Trust Indenture a portion of the gate receipts was deposited with said Trustee in a Sinking Fund for the payment of said bonds, the aggregated amount of such Sinking Fund at the present time being \$74,929.63; and

WHEREAS, a dividend is about to be payable from said Sinking Fund in the amount of approximately \$19.00 on each \$100.00 principal amount of such bonds, as computed by the said Trustee, it being expected that such dividend payment will be the only and final payment out of the proceeds to be paid by the said Trustee under the terms of said Trust Indenture; and

WHEREAS, the holders of more than 80% in principal amount of the said bonds thus issued have heretofore executed and delivered agreements of waiver, under the terms of which they have waived any payment to themselves from said Sinking Fund, such payments to which the waiving bondholders were entitled being given and donated to the Texas Centennial Central Exposition in order to permit it to complete its Exposition in a creditable manner; and

WHEREAS, the undersigned is the holder and owner of bonds of such issue who, not having executed such an agreement of waiver, is entitled ratably to receive payment of such dividend out of the Sinking Fund in the hands of said Trustee, but who, in consideration of like action by other bondholders and the advantages which the said undersigned deems are flowing to him, her, or it, from expenditures being made by Greater Texas and Pan American Exposition, a corporation, for a new exposition in Dallas in the year 1937, receipt in full of which consideration is hereby acknowledged, the said undersigned does hereby:

Assigned, TRANSFER, and AUTHORIZE and DIRECT First National Bank in Dallas, Trustee, to deliver to Greater Texas and Pan American Exposition, a Corporation, all sums payable to undersigned out of said Sinking Fund by First National Bank in Dallas, as Trustee under said Trust Indenture, by virtue of or pursuant to the terms of the bonds owned and held by undersigned, the serial numbers of which are listed at the bottom of this instrument, and does herewith deliver to Trustee such bonds for surrender and cancellation upon the payment of the above mentioned dividend to the Greater Texas and Pan American Exposition, a Corporation.

EXECUTED this \_\_\_ day of April, 1937.

WITNESSES:

\_\_\_\_\_  
Bondholder

SERIAL NUMBERS of Bonds herewith being delivered for cancellation and surrender under the terms of the foregoing instrument:

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GREATER TEXAS AND  
PAN AMERICAN EXPOSITION  
BOX 2747  
DALLAS, TEXAS