

City Bank Farmers Trust Company

CHARTERED 1822

22 William Street

New York 15, N. Y. May 5, 1949

CABLE ADDRESS: FARMTRUST

IN REPLY PLEASE QUOTE

Mr. Amon G. Carter
Fort Worth
Texas

My dear Amon Carter:

Please let me thank you for your help and cooperation in reporting the sale of the Harris property in Fort Worth. We were very anxious to have both the name of the Trust Company and the name of the Astor family kept out of the public press, and we are delighted that so far it has been done. I want you to know the reasons, and I am giving you this information for your own personal consumption.

The Trust Company has acted as Trustee for the English Astor family for over thirty years and has complete discretionary powers over the investment of their funds. As Trustee for certain trusts of which some of the Astor family are beneficiaries, we purchased the Fort Worth property. Being a foreign trust company, we are not privileged to do business in the State of Texas, and for that reason we were most anxious to have the name of the Trust Company withheld from any news story.

Notwithstanding the fact that the actual purchaser of the property will be a Texas corporation, the authorities in Texas would have made it very uncomfortable if they had read that the Trust Company, as such, had purchased the Texas property. The stock of the corporation will, of course, be owned by this Company as Trustee which we are legally permitted to do.

The purchase was not in anyway made by Mr. William Waldorf Astor or any members of his family, and if it were reported in the public press that such was the case, we were fearful that it might cause considerable embarrassment to them for the reason that such an act on their part would violate the British Treasury regulations.

As indicated above, the only funds in this country in which they are interested and which can be used for the purchase of property are such

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funds as are in our hands as Trustee over which they can exercise no personal control.

I hope you will understand our position, and I assure you that we appreciate very much your cooperation.

With my very kind regards, and best wishes, I am,

Sincerely yours

Lindsay Bradford

Lindsay Bradford
President

