

Class of Service Desired	
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Day Letter	<input type="checkbox"/>
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<small>Sender should mark X opposite the class of service desired, otherwise the Telegram will be transmitted as a FAST DAY MESSAGE.</small>	

To

Telegraph Company

Send the following telegram, subject to your usual terms and conditions, which are hereby agreed to.

CONFIRMATION OF TELEGRAM

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Fort Worth, Texas Fort Worth, Texas,
August 22, 1936

President Franklin D. Roosevelt,
Hyde Park, N.Y.

Since calling on you in Washington following Democratic Convention, Fort Worth bankers and committee have continued negotiations for RFC loan in connection with Fort Worth Frontier Centennial STOP Fort Worth setup cost approximately one and one-half million dollars. Almost a million dollars of this raised in Fort Worth; three hundred thousand additional borrowed from local banks on which local bond holders guaranteed seventy five percent of repayment. This left Centennial about two hundred thousand dollars in the hole and this is the amount final negotiations have covered past few weeks STOP Friday afternoon the RFC Branch, Dallas, notified Mr. John Sparks, President, First National Bank that they definitely could not make the loan STOP This we are at a loss to understand as in Committee's negotiations agreement reached to effect RFC would make loan of two hundred thousand on following basis: To be secured by a first lien on twenty five year lease on twenty five acre property on which the Fort Worth Centennial is located together with a mortgage on all of the buildings and permanent equipment owned by the Frontier Centennial. In addition banks were willing and agreed to pay the RFC one third of all of the collections made by the banks on their three hundred thousand dollar loan which loan as mentioned above carries responsible guarantee to the amount of two hundred and twenty five thousand dollars STOP In consideration of this agreement on the part of the banks the RFC agreed to pay the banks fifty percent of all collections made by the RFC on their loan of two hundred thousand dollars. In other words it figures a fifty-fifty proposition between the RFC and the local banks on the two hundred thousand dollar loan STOP This certainly convincing evidence of banks' confidence in security and prospect of payment. A number of RFC requirements, which originated in beginning of negotiations few weeks ago, seemed difficult to work out

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have so far as we can learn from Dallas RFC Agency either been waived or satisfactorily rearranged with possible exception certain features of lease on Centennial properties STOP RFC objected to the restriction of operation of properties to recreational or entertainment purposes. This feature was necessary due to the City Charter provisions that cannot be changed STOP Committee insisted objection without a point for obvious reason that character and construction of buildings such as to make any other use neither practical nor profitable STOP Lease provides for subleasing and RFC advised that can also be amended to meet their requirement for right to remove or salvage buildings in event of default in payment STOP If RFC has other objections or reasons for declining the loan Committee has not been advised. Committee has furnished RFC Dallas Agency with all information requested and we were under impression that virtually all requirements had been or could be complied with STOP We fear the RFC is not giving proper recognition to the real value of the actual security represented by this twenty five year lease and the buildings. This property is too valuable to our community for the City of Fort Worth to lose it in the event of default of this loan as our program contemplates having a similar show of some character each year in connection with our Southwestern Exposition and Fat Stock Show which has been operating in Fort Worth successfully for forty years on a very profitable basis STOP Our Centennial operations are progressing even beyond our expectations STOP Operations properly allocated to legitimate earnings would show approximately sixty thousand dollars net profit for the first four weeks. The fifth week should be better than average STOP Operation expenses have been substantially reduced while income has shown substantial increase. In other words the project has demonstrated its soundness and if we had sufficient money to pay off our pressing obligations we have every assurance and full expectation of making sufficient money to

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pay off this loan STOP Incidentally, the Fort Worth Centennial has received more favorable publicity throughout the United States than any other similar project on record. The show has been pronounced by expert critics as the greatest attraction ever produced in America and is receiving enthusiastic word of mouth endorsement which is accumulating more momentum each day. In other word our visitors are dumbfounded and surprised far beyond their expectations to witness a show of this kind STOP Notwithstanding the remarkable showing and the unusually bright prospects for solving our problem we are confronted with a serious situation regarding indebtedness now owing to local contractors, many of which are small concerns now unable to meet their payrolls due to the fact of our inability to pay them STOP We have held them off from day to day on assumption the RFC loan would come through and when they find out the loan has been rejected we will be immediately confronted with law suits which will be disastrous and detrimental to the substantial increase in attendance that we will undoubtedly have in September, October and November. In other words, the show in the most trying and hot weather of the century has made a remarkable record for attendance and national visitors throughout the country have already indicated through their reservations at hotels and clubs that our attendance for the latter three months will be far beyond anyone's expectations STOP With our expenses decreasing and assurance of much greater attendance our profits could easily be increased fifty thousand dollars a week STOP Naturally, Mr. President, we regret the necessity of burdening you with a matter of this kind. Only the urgency would prompt us to make one more appeal to see if there is any way you could consistently give us a lift, either with the RFC or some other governmental agency. To be perfectly frank, we are at the point where we must cut bait or fish and you, as in many other instances for the past few years, are the only man who can help us.

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STOP This telegram is sent with Elliott's approval after being thoroughly familiar with all previous negotiations up to date and he will be glad to furnish you any additional information you may desire. Best regards,

Sincerely,

AMON CARTER

TWS - Paid

Fort Worth Frontier Centennial