

MR. CHAIRMAN, LADIES AND GENTLEMEN: OF LUBBOCK TEXAS:-

WE UNDERSTAND YOU ARE TONIGHT HOLDING ONE OF THE MOST IMPORTANT MEETINGS IN A CIVIC WAY EVER HELD IN LUBBOCK FOR THE PURPOSE OF RAISING FUNDS WITH WHICH TO BUILD A MODERN FIREPROOF HOTEL, AND THERE IS NOTHING MORE IMPORTANT CONFRONTING YOUR WONDERFUL CITY AT THIS TIME THAN THE MATTER OF PROVIDING ADEQUATE HOTEL ACCOMODATIONS, WHICH WILL ENABLE YOU TO TAKE CARE OF THE THOUSANDS OF VISITORS WHO WILL COME TO LUBBOCK ANNUALLY IN CONNECTION WITH ITS COMMERCIAL ACTIVITIES, NOT TO MENTION THE ADDITIONL OCCASION FOR VISITING YOUR CITY ON ACCOUNT OF THE TEXAS TECHNOLOGICAL COLLEGE.

WHEN THE LEGISLATION APPROPRIATED THE FIRST MILLION DOLLARS AND APPOINTED THE LOCATING BOARD TO SELECT A CITY IN WHICH TO LOCATE THIS WONDERFUL NEW INSTITUTION, LUBBOCK PUT IN HER CLAIM WITH MANY OTHER ENTERPRISING CITIES ALL OVER WEST TEXAS AND AS YOU KNOW YOU WERE SUCCESSFUL IN HAVING SECURED THIS INSITUTION IN YOUR CITY. NO DOUBT YOU HAD MANY PESSIMISTIC, DOUBTING THOMAS' IN YOUR COMMUNITY WHO FELT IT WAS USELESS TO MAKE A FIGHT TO GET THE SCHOOL. YOU FIND THESE KIND OF CITIZENS IN EVERY COMMUNITY THROUGHOUT THE LAND, MEANWHILE IN ALL ACTIVE AND PROGRESSIVE CITIES THERE IS ANOTH/<sup>er</sup>ELEMENT WHOLLY LACKING IN SELFISHNESS THAT USUALLY HAS TO GO AHEAD AND BEAR THE BLUNT OF THE BURDENS BOTH IN ENERGY AND MONEY. MANY TIMES IT IS DISCOURAGING TO FEEL THAT THERE ARE CITIZENS IN THE COMMUNITY WHICH ARE LACKING IN CIVIC PRIDE IN ENTERPRISES NOT TO MENTION THE FACT THEY ARE SELF SELFISH AND SATISFIED TO THE POINT THAT IT IS ALMOST IMPOSSIBLE TO JAR LOOSE FROM A DOLLAR. AT THE SAME TIME YOU CANNOT AFFORD TO STAND BACK AND BE DISCOURAGED BE A FEW PEOPLE OF THIS KIND. YOU MAY NOT HAVE ANY OF THEM IN LUBBOCK. IF YOU HAVEN'T IT IS AN EXCEPTIONALLY FORTUNATE CITY AS WE HAVE SOME OF THEM IN FORT WORTH AND IN FACT PRACTICALLY EVERY CITY IN AMERICA HAS A FEW PEOPLE OF THIS KIND.

WE WERE CONFRONTED WITH SOMEWHAT THE SAME PROPOSITION IN FORT WORTH. WE WOKE TO THE REALIZATION THAT THE DEVELOPMENT AND GROWTH OF OUR CITY WAS BEING RETARDED BY THE LACK OF PROPER HOTEL FACILITIES. THE CHAMBER OF COMMERCE GOT IN BEHIND A MOVEMENT TO BUILD A NEW HOTEL WHICH WE FELT WOULD BE A CRET TO THE ENTIRE SOUTH.

THE COMMITTEE WAS ORGANIZED AND WE HAD A NUMBER OF MEETINGS. SOME OF OUR CITIZENS FELT WE SHOULD BUILD A HOTEL COSTING A MILLION DOLLARS \* OTHERS BEING MORE ENTHUSIASTIC AND HAVING A LITTLE GREATER VISION FELT THAT WE SHOULD BUILD A THREE MILLION DOLLAR HOTEL AND ACCORDINGLY OUR COMMITTEE STARTED OUT TO RAISE THE MONEY AND AFTER THE USUAL OBSTACLES WE SUCCEEDED IN RAISING \$1,850,000.00 LOCALLY IN FORT WORTH FROM OUR OWN CITIZENSHIP. FOLLOWING THIS WE PLACE A MORTGAGE ON THE BUILDING OF \$1,250,000.00 MORE AND WE NOW HAVE ONE OF THE MOST COMPLETE, MODERN HOTELS TO BE FOUND ANYWHERE IN THE COUNTRY AND IT HAS BEEN ~~the greatest~~ <sup>the greatest</sup> ASSET WE HAVE EVER HAD in FORT WORTH.

IN RAISING THIS MONEY, AS YOU WILL FIND IN ANY COMMUNITY, WE CALLED ON QUITE A FEW OF OUR CITIZENS WHO WERE WELL ABLE TO SUBSCRIBE WHO DECLINED TO JOIN US IN A MOVEMENT OF THIS KIND. HOWEVER WE COULD NOT AFFORD TO BE DISCOURAGED ON THAT ACCOUNT AND WE WENT AHEAD AND FOUND ENOUGH PATRIOTIC, PROGRESSIVE CITIZENS TO ENABLE US TO RAISE THE NECESSARY FUNDS, SINCE WHICH TIME FORT WORTH HAS RAISED \$500,000.00 FOR THE METHODIST HOSPITAL, \$250,000.00 FOR AN ADDITION TO THE BAPTIST HOSPITAL, \$375,000.00 FOR A Y.M.C.A AND WE NOW HAVE UNDER CONSTRUCTION THE NEW FORT WORTH CLUB BUILDING, 100 X 200 FEET, 12 STORIES, IN WHICH WE WILL HAVE \$1,900,000.00 INVESTED.

WE MADE A FIRST MORTGAGE ON THIS BUILDING FOR \$800,000.00. WE HAD \$500,000.00 FROM THE SALE OF OUR OLD BUILDING AND WE ARE JUST NOW COMPLETING THE SALE OF \$600,000.00 WORTH OF SECOND MORTGAGE 7% BONDS TO OUR OWN CITIZENS AND MEMBERS. MANY OF OUR PESSIMISTIC CITIZENS FELT IT WAS IMPOSSIBLE TO BUILD THE CLUB AND THAT WE COULD NOT SELL THE BONDS, HOWEVER WE HAVE DEMONSTRATED WHAT MUST BE ACCOMPLISHED CAN BE ACCOMPLISHED AND AS A RESULT WE ARE GOING TO HAVE ONE OF THE FINEST CLUB BUILDINGS ANYWHERE IN THE SOUTH.

YOU MAY NOT BE INTERESTED IN ALL THESE DETAILS, HOWEVER I AM GIVING YOU THIS INFORMATION SOLELY FOR THE PURPOSE OF LENDING ENCOURAGEMENT TO YOUR EFFORTS IN BUILDING A HOTEL IN LUBBOCK.

( Story on the difference between pessimist and optimist\* )

LUBBOCK IS LOCATED IN A SECTION OF TEXAS WHICH IS GOING TO SHOW A TREMENDOUS GROWTH AND DEVELOPMENT WITHIN THE NEXT TEN OR FIFTEEN YEARS AND THERE IS NOTHING THAT YOU COULD POSSIBLY DO TO ENCOURAGE THIS DEVELOPMENT AND GROWTH MORE THAN TO BUILD A MODERN FIRE PROOF HOTEL.

WE UNDERSTAND THAT YOU HAVE SELECTED SANGUINET, STAATS & HEDRICK AS THE ARCHITECTS FOR YOUR NEW HOTEL AND WE CONGRATULATE YOU ON THIS SELECTION AS THEY HAVE MADE THE PLANS FOR OUR NEW TEXAS HOTEL AND ARE ALSO MAKING THE PLANS FOR THE NEW FORT WORTH CLUB BUILDING.

WHEN YOU BUILD YOUR HOTEL AS I AM SURE YOU ARE GOING TO DO SELECT A GOOD MANAGER AND OPERATE THE HOTEL YOURSELVES THEREBY GIVING YOU AN OPPORTUNITY TO RECEIVE THE MAJOR PORTION OF THE PROFITS FROM AN ENTERPRISE OF THIS KIND.

SOME OF YOUR CITIZENS MIGHT FEEL THAT THEY CANNOT RAISE THIS MONEY. ON THE CONTRARY IT CAN BE RAISED IF YOU CAN WORK UP ENOUGH ENTHUSIASM AMONG YOUR OWN CITIZENSHIP TO GO OUT AND DO THE WORK THE SAME AS EVERY COMMUNITY HAS TO DO ON A MATTER OF THIS KIND AND THE ONLY WAY THAT YOU CAN HOPE TO GET ANYONE INTERESTED IN LOANING THE MONEY TO YOU FOR BUILDING THE HOTEL IS TO SHOW YOUR OWN WILLINGNESS TO INVEST YOUR MONEY IN AN ENTERPRISE OF THIS KIND THE SAME AS YOU WOULD IN AN INDIVIDUAL BUSINESS OF YOUR OWN.

AT A RECENT MEETING OF THE BOARD OF DIRECTORS OF THE TEXAS TECHNOLOGICAL COLLEGE ONE OF THE PROBLEMS WE DISCUSSED WAS THE MATTER OF BEING ABLE TO SECURE ROOM ACCOMMODATIONS FOR SOME OF THE STUDENTS WHO WILL ATTEND THIS COLLEGE. IN OTHER WORDS, IF YOU COULD POSSIBLY ADD A FLOOR OR TWO FOR THE PURPOSE OF PROVIDING DORMITORY ACCOMMODATIONS FOR THE BOYS ATTENDING THE TEXAS TECH. IT WOULD NOT ONLY BRING YOU A REVENUE BUT ON THE OTHER HAND WOULD ENABLE THE SCHOOL TO DEVELOP MUCH FASTER.

AS YOU KNOW THE MATTER OF MODERN ACCOMODATION IN HOTELS, TRANSPORTATION, COLLEGES ETC IS DEVELOPING VERY RAPIDLY AND THE PUBLIC HAVE BECOME EDUCATED UP TO A

POINT WHERE THEY DEMAND BETTER ACCOMODATIONS AND AS I HAVE STATED SEVERALLTIMES BEFORE, THERE IS NOTHING WHICH CREATES A MORE FAVORABLE IMPRESSION FOR YOUR CITY THAN A MODERN HOTEL AND IN ADDITION TO IT BEING A HELP IN DEVELOPING YOUR CITY IT WILL ALSO PROVE A VERY PROFITABLE INVESTMENT.

IN SELLING YOUR SECOND MORTGAGE BONDS OR STOCK TO YOUR LOCAL CITIZENS YOU MIGHT SELL IT ON A BASIS OF PERMITTING THEM TO MAKE THEIR PAYMENTS STRUNG OUT ON A PERIOD OF EIGHT OR TEN MONTHS THEREBY GIVING YOUR HOME FOLKS AN OPPORTUNITY TO EARN THE MONEY AS THEY ARE PAYING IT OUT.

IN CONCLUSION I APPRECIATE YOUR URGENT INVATION TO BE WITH YOU FOR THIS DINNER AND NOTHING WOULD HAVE PLEASED ME GREATER THAN TO HAVE ATTENDED YOUR DINNER TONIGHT, HOWEVER DUE TO MY WORK IN CONNECTION WITH THE CLUB AND SOUTHWESTERN EXPOSITION & FAT STOCK SHOW WHICH WE ARE NOW PREPARING FOR, IT WAS IMPOSSIBLE FOR ME TO GET AWAY AND I AM TAKING THIS MEANS OF TALKING TO YOU OVER THE RADIO AS I AM IMMENSELY INTERESTED AND ENTHUSED OVER LUBBOCK BUILDING A HOTEL OF THIS KIND.

IF ANYONE LISTENTING IN TONIGHT WILL WRITE THE CHAMBER OF COMMERCE IN LUBBOCK A POST CARD LENDING YOUR ENDORSEMENT TO A MOVEMENT OF THIS KIND, I AM SURE THAT IT WILL BE GREATLY APPRECIATED.

MEANWHILE I HOPE YOU GET YOUR CROWD ALL PEPPED UP AND RAISE YOUR FUNDS WITH WHICH TO BUILD A HOTEL. BY ALL MEANS LAY YOUR PLANS FOR A FUTURE ENLARGE<sup>ment</sup>MENT OF THE HOTEL AS WITHIN THE NEXT FIVE OR TEN YEARS YOU WILL NEED A 200 ROOM HOTEL ANYWAY. MY EXPERIENCE HAS BEEN THAT THEY HAVE NEVER BUILT ANYTHING LARGE ENOUGH IN TEXAS. WE HAVE HAD MANY OCCASIONS IN FORT WORTH WHEN WE COULD HAVE USED/<sup>A</sup>MUCH LARGER HOTEL THAN WE BUILT, ALTHOUGH SOME OF OUR PESSIMISTIC CITIZENS THOUGHT WE WERE GOING TO BANKRUPT THE COMMUNITY IN BUILDING A HOTEL LARGER THAN OUR REQUIREMENTS DEMANDED.

THERE IS A DIFFERENCE IN LIVING WITH A COMMUNITY INSTEAD OF LIVING OFF OF A COMMUNITY. THE CITIZENS WHO LIVE WITH A COMMUNITY HELP BUILD - THE ONES WHO LIVE OFF OF THE COMMUNITY ARE A LIABILITY INSTEAD OF AN ASSET HOWEVER I AM SURE THAT THIS LATTER ELEMENT IS IN THE MINORITY IN LUBBOCK. YOU ARE NOW AT THE CROSSROAD OF ONE OF LUBBOCK'S MOST IMPORTANT MILE STONES.

BUILD THE HOTEL . I USED TO HAVE A SIGN IN MY OFFICE WHICH READ " Anybody can get results when properly encouraged, but give me the folks who can do it in spite of everything" AND I THINK YOU ARE THE FOLKS THAT CAN DO IT.