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WESTERN UNION

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A. N. WILLIAMS
PRESIDENT

NEWCOMB CARLTON
CHAIRMAN OF THE BOARD

J. C. WILLEVER
FIRST VICE-PRESIDENT

Send the following telegram, subject to the terms on back hereof, which are hereby agreed to

OO **OPY**

Fort Worth, Texas
January 19, 1946.

Mr. C. R. Smith
Ritz-Carlton Hotel
New York City, N.Y.

Mr. C. R. Smith, Chairman
American Airlines, Inc.,
100 East 42nd Street
New York City, N.Y.

Dear C. R: In answer to your letter to Directors dated Fifteenth which arrived today, hope you will hold in abeyance the matter of purchasing building in Tulsa for further consideration, with the thought that American has a big financial program ahead of it and should invest in equipment and not in office buildings PERIOD It might be far better to pay rent than to own the building. It always costs more to repair them and sooner or later there will be vacancies and I feel it would be cheaper and more advantageous to the Company to be a tenant than to own the building PERIOD If possible make the lease for from three to five years instead of ten with the privilege of buying the building PERIOD Incidentally, first class, modern office space in this quantity is renting in Fort Worth for \$1.50 a square foot. This is not said with the idea of recommending Fort Worth to you, but merely as an evidence that \$2.50 may be cheap for New York but sounds extremely high for Tulsa PERIOD Again I hope you will defer the matter for further consideration - at least for the February meeting. Best regards.

AMON CARTER

OO **OPY**