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Letter from J. McGehee Whitner to B. R. Colson

J. McGehee Whitner

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JACKSONVILLE, FLA. January, 10th, 1913.

Mr. B. R. Colson, Sec'y.,
Trustees Dixieland College,
Gainesville, Florida.

Dear Sir and Brother:-

Your cordial and explicit letter, with regard to the loan you are seeking on the Dixieland College properties, received, and contents carefully noted.

There is no chance of securing the funds at the rate of interest named in your communication, (viz., 6%), and I only took up the matter, at the instance of Brother Boone, with Brother Larimore, on the basis of the rate which he had named in his letter of recent date to Brother Boone, as being willing to pay, in order to secure the funds for your purposes. This rate was 8% per annum, and he stated in the same letter that the loan you were seeking was \$30,000.00, and both of these items were named in my letter of the 4th to Brother Larimore, so I do not exactly understand where the misunderstanding could have crept in, as my parties can loan all their available funds on Jacksonville real estate, centrally located, and already improved, on straight three and five year term loans, at 8%, and naturally would not go to Gainesville at 6%, on a re-payment basis of \$3,500.00 per year, though this last would not be a serious objection, provided the rate of interest is not diminished.

Please let me hear from you in regard to this interest proposition, as I cannot do anything with the matter unless this is understood and agreed to as 8% from the outset.

With best wishes for your and Brother Larimore's success, and that of your project, which I would very much like to see come to a successful issue, and believe it surely will, I remain,

Yours sincerely,

J. McGehee Whitner.