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Theophilus Brown Larimore Papers

12-4-1912

Letter from the Trustees of Dixieland College to Knickerbocker Trust Company

Dixieland College Trustees

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December 4, 1912.

Knickerbocker Trust Co.,

New York City.

Gentlemen:-

The Trustees of Dixieland College desire a loan ~~in~~ the sum of \$25,000.00, which is to be secured by a first mortgage on a tract of about three hundred acres of land at Gainesville, Florida, upon which the College is to be built. About twenty acres will be reserved for the College Campus, upon which the buildings will be situated. The remainder of the tract is sub-divided into five-acre truck farms and choice residence lots adjacent to the College Campus and also fronting the principal streets leading from the business part of the City.

The tract is beautifully situated, and is traversed by two never-failing Creeks, upon which are located some of the best truck gardening lands in the Gainesville area. There are thirty-nine of these truck garden tracts, in five-acre units, which we are selling at \$1000.00 each.

The residence lots, one hundred and fifty-two in number, each about 75 by 150 ft., we are selling at from \$250.00 to \$500.00 each according to location. The majority of the lots are well situated. This property is located just one-half mile North of the present site of the University of Florida and U.S. Experiment Station, and is conceded to be the best and most desirable location to be found here for the purpose for which it has been secured.

The loan of \$25,000.00 desired by the Trustees is to be used on the land and buildings of the College. We want the loan for a period of ten years, with interest at the rate of five percent per annum, payable semi-annually, the principal to be retired at the rate of \$2500.00 yearly, or would make an arrangement in reference to the payment of principal and interest to suit you.

Please let us hear from you in reference to this matter.

Yours very truly,