

May 27, 1955
Letter, J. W. Staggers to Syngman Rhee

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Summary:

J. W. Staggers explains the status of a rental house on 16th Street.

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May 27, 1955

The Honorable, Dr. Syngman Rhee
President, Republic of Korea
Seoul, Korea

Dear Dr. Rhse:

Referring to the house on 16th Street, I will try to be brief and explain what actually happened in this connection.

You will recall that I had prepared a lease on this property with a clause which provided that the tenant was to pay in addition to the rent, all the expenses of reparis, etc. The tenant was to keep the property in first class condition. It was decided later to turn it over to the Washington Loan and Trust Company's rental department. They were to collect the rents and credit the collections on the mortgage. Instead of using the lease which I had prepared, they used one of their own which did not provide for the tenant to pay for repair expenses in addition to the rent.

I heard nothing further about the property until I was called on the telephone by Mr. Philip Han who advised me that it had been in the hands of a woman real estate operator. Mr. Han said that he had been asked to take it up with me to see what I could do to help him dispose of the property.

Finally, I located a group of doctors and dentists who were in the market to buy such a piece of property. I put the price of \$50,000 before them and that price seemed to have been agreeable. As you know, up to that time the tenant in the building would not permit anyone to look inside of the residence. I finally called on Mrs. Baldwin and after a long drawn out visit she agreed to let me show the house to the prospective purchasers. They went over it carefully and employed an architect to draw plans for the changes which they wished to make in their remodeling. They were still working on these plans when I received either a call or a letter from Mr. Han stating that unless it was closed by a certain date it would have to be called off. Knowing these people had already spent considerable money with the architect in drawing plans, I gave them the information which had been passed on to me. I was advised that their plans had not been completed and they would be unable to make a decision within the time specified.

Sincerely yours,

J. W. STAGGERS