

for an ocean-liner base. We'll have a big airport too. I'm making Bob Tyndall vice-president of the new developing company, and Howard Coffin's coming in too." Coffin, then a rich automobile manufacturer and an old-time friend of Carl's, had been on President Wilson's and President Coolidge's wartime aviation commissions.

"I tell you, Jane," he went on waxing more enthusiastic, "Montauk's going to be bigger than Miami Beach—an international port and summer resort combined. Think of it! My string of polo ponies got into the new barns today and the polo fields will be ready to play on in another month. I'll make a trotting track round the fields. I'm going to give you my pony, 'June Rose'—I'll send her to East Williston this week." He was jumping from one thing to another.

"Carl, I don't want that old polo pony. I want Cuba Bebe," Wheedling, he coaxed. "Now listen, honey, that Arabian horse is too dangerous. He threw Murdo Morrison yesterday. You take June Rose, she'll give you a good ride. Besides, Cuba will make a pretty picture as he's ridden up each morning in front of the hotel. He's too dangerous for you." And that settled it. I never did get Cuba, the horse I had ridden for three years, my gift from Cuba's President Machado!

Riding horses—fox hounds—bridle paths. A fifteen-foot channel two hundred feet wide—a yacht club complete with game rooms and dining rooms—sleeping accommodations for members and a pier stretching out into Lake Montauk. This was the tempo of all of Carl Fisher's colossal activities—and then came the inevitable swing of the pendulum.

The bursting of the Florida real-estate boom came first, with the Florida hurricane hard on its heels, and this had caused the work on Montauk to be halted. Montauk's failure was due to no fault in Carl's planning. He was not the only financial giant trapped by the circumstances leading up to the tragic crash of 1929. Directly after that, the Montauk bonds came due. But the Long Island real-estate boom was over.

Carl might have told the bondholders: "Take your bonds. You bought them and you're as responsible as I am."

Many of these investors were Carl's friends. But now they were afraid to risk more. Bankers who had once begged to loan money to the Fisher interests shied away.

Carl guaranteed the bonds with the Fisher holdings of Miami Beach. When the Montauk bonds came due the first year Carl made them good out of his own personal fortune.

The next year—he could not meet them.

As friends, each with other interests and other lives, we shared the tragedy of Montauk. My fortunes were tied up with Carl's. Now I saw his latest dream, partially completed with its million-dollar hotel, yacht basin, lake, golf courses, polo fields, tennis courts and beautiful homes, wrested from him. He tried to secure lower assessments and failed. The Montauk Beach Development Corporation went into receivership in May, 1932. Later, when the project was reorganized, the Carl G. Fisher Company took an active part. But by that time, Carl was too ill to care.

Montauk was Carl's first and only failure. It was not his only uncompleted dream.

So many of Carl's plans that I recall were far ahead of their time. In Indianapolis, following the success of Speedway, Carl had the idea of a water speedway for motor boats, to be built on White River. He told fellow businessmen in Indianapolis, "We can build a water race course that will attract world-wide attention. Indianapolis will have the world's two biggest racing days—Speedway Day and Watercourse Day. I'll build an amphitheater on the bluffs looking over the regatta and make enough money out of the first regatta to pay all expenses."

His plan grew. With the earnings of the water course, the city could extend every park in Indianapolis down to White River to end in hanging gardens rimming the water's edge. Carl sent dredges to clear White River and start excavating the channel.

But Indianapolis political heads stopped the project. It was too visionary a plan, they said, and it would "commercialize the parks."

Every sketch Carl drew on paper or tablecloth or sand held