



OFFICE OF THE
PRESIDENT

Aug 21/20

Dear Genl Obregon:-

Glad to see you
have returned. Will you
be good enough to make an
appointment to see Mr. Jones
and myself sometime tomorrow
Tuesday? Kind regards

Very sincerely
Geo J. W. Carter

10.00 am 8/3/20

H. P. Meaker 9.00 am 8/3/20 McCarty

(2)
México,--
agosto 2
de 1920.

ALVARO OBREGON, saluda afectuosamente
á su estimado amigo el Señor Geo J. Mc. Carty, y en
respuesta a su atento recado de esta fecha, le parti-
cipa que con todo gusto lo recibirá mañana en compa-
ña de Mr. Jones a las 9 a.m.

He instalado mis oficinas en la Av. Francisco I. Ma-
dero No. 1.-

3
Mr. and Mrs. George Joseph Mc Carthy
request the pleasure of your company
at a dance to be given in honor of
Mr. Harry Mc Carthy Newning
Harry Gordon Paterson
William Alexander Kirkland

August 20th at 9 p.m.

R.S.V.P.

~~4th & 5th of June 11.~~
Safe! As per spec. →

(4)

COPY

MEMORANDUM

On the advisability of the Mexican Government employing Mexican International Corporation to make a report on the physical properties and financial condition of National Railways of Mexico to form a basis of refinancing.

- - - - -

Mexican International Corporation was formed in July, 1919, for the purpose of financing Mexican enterprises (see attached printed copy of "Plan", of July 14, 1919).

The Board of Directors of Mexican International Corporation includes the following gentlemen:

H. N. Brown,	Chairman of Board, St. Louis & San Francisco Railroad; Chairman of Board, Pere Marquette Railroad. Formerly President, National Railways of Mexico.
H. S. Brown,	Vice-President, Mexican International Corporation.
H. D. Gibson,	President, Liberty National Bank.
T. H. Gillespie,	President, Mexican International Corporation. President, T. A. Gillespie Company
George J. McCarty,	Vice-President, Mexican International Corporation President, Mercantile Banking Co. Ltd., Mexico City
G. M.-P. Murphy,	President, Foreign Commerce Corporation; Formerly Vice-President, Guaranty Trust Company.
J. H. Perkins	Montgomery & Company; Formerly Vice-President, National City Bank.
W. C. Potter,	Guggenheim Brothers.
G. S. Sargent, Jr.	Kidder, Peabody & Co.
E. V. R. Thayer,	President, Chase National Bank.

In addition to the financial interests represented by the above Board of Directors, the Mexican International Corporation numbers among its stockholders many other financial institutions and individuals, some of whom have large interests in Mexico and are, therefore, vitally interested in its development.

The London Branch of J. P. Morgan & Company (Morgan, Grenfell & Company) is also a large stockholder of Mexican International Corporation, and through this interest, as well as in several other ways, Mexican International Corporation can exert considerable influence with the European investors in Mexico, especially the Railways.

Mexican International Corporation - in association with Knauth, Machod & Kuhne, New York City - in March of this year made a public offering of the capital stock of Alvarado Mining & Milling Company, of Parral, Mexico - this being the first and only public offering of securities of a purely Mexican enterprise in the American financial markets for several years.

In May, 1920, Mexican International Corporation created a subsidiary (Mincor Trading Corporation) for the purpose of doing a general export and import business with Mexico. After being in operation only three months, Mincor Trading

in
Corporation --/co-operation with its associate company in Mexico, i.e., Compania Comercial y Financiera Mexicana, S. A. - has booked firm orders for nearly \$500,000 of merchandise, a large portion of which has already been shipped into the Republic.

* * * * *

Among the many financial problems confronting the governing officials of Mexico, the refinancing of the national railways looms large. The problem is receiving close attention from several sources, chief among which are:

- 1st. The Mexican Government, which has recently appointed Senor Jaime Gurza to make an examination and report upon the physical properties and financial condition - for the information of the Government officials.
- 2nd. The Board of Directors of the National Railways, who have recently appointed a special committee to make a similar report - for the information of the Board of Directors.
- 3rd. The so-called "International Committee", representing security holders of the National Railways of Mexico in the United States and Europe. This Committee includes representatives of the firm of J. P. Morgan & Company and other large banking houses in the United States, as well as representatives of financial interests in London, Paris, etc.

Obviously the report made by Senor Gurza, or by representatives of the National Railways Company's Board of Directors, would not carry sufficient conviction of disinterestedness to be acceptable to the holders of the various classes of indebtedness of the Railways, and a report made for account of the International Committee might be subject to the same criticism on the part of the Mexican Government and the Railway Board of Directors.

It is, however, suggested that the Mexican Government could employ Mexican International Corporation to make a comprehensive report on the physical properties and financial condition of the National Railways Company's properties, and that such an arrangement would have the following advantages:

- 1st. The personnel of the Board of Directors of Mexican International Corporation and its organization assures the rendition of a thoroughly competent and reliable report.
- 2nd. Such a report would not only be credited by American financial interests but would carry equal weight with the European security holders.
- 3rd. The Mexican Government officials would secure the benefit of the advice of as capable financial experts as exist in the United States or elsewhere.

ms

Agst. 9
de 1920.

Señor Geo J. McKarty,
The Mercantile Bnkg. Co
P r e s e n t e .

Muy señor mío y amigo:

Por indicación del señor General Obregón, me dirigo a usted suplicándole se sirva enviarnos los planos de los barcos a que se refirió usted en la conversación que junto con el señor Jones, tuvo usted con el señor General, el sábado último.

Quedo usted, afectísimo atento seguro servidor y amigo.

(7)

COPY

- 3 -

- 4th. Investigation and report by Mexican International Corporation opens the way for that Corporation's participation not only in the Railways Company's refinancing, but other Government financing, and it cannot be questioned that such participation has practically unlimited possibilities.
- 5th. The employment of Mexican International Corporation would not conflict with the employment of Senor Garza, as a basis of co-ordination of their respective efforts could readily be arranged.

Time passes rapidly; conditions in Mexico are undergoing momentous changes for the better at the present time and may soon reach a stage where definite plans for refinancing the Railway properties can be made, but such action can only be taken with reliable information as to facts and conditions. Steps to accumulate same can be promptly begun. Mexican International Corporation is in a position to make a prompt beginning and to complete an examination and report probably more quickly than any other existing organization.

New York, N. Y.
September 3, 1920.

COMPANIA TELEGRAFICA MEXICANA
VIA GALVESTON.

Comunicación rápida entre oficinas de la Compañía, Centro y Sud América, Los Estados Unidos y todas partes de Europa, etc.

B. & S. Guer.—172921

ESQ. AV. INDEPENDENCIA Y SAN JUAN DE LETRAN.

VERACRUZ, CALLE DE LA INDEPENDENCIA No. 1

73 NEWYORK 4 LH

Fecha 0 SET 1920

GEN ALVARO OBREGON MEXICO

CONGRATULATIONS AND BEST WISHES

GEO J MCCARTY

12.34PM AHS

LA RECTIFICACION DE PALABRAS DUDOSAS, DEBERA SOLICITARSE POR MEDIACION DE LA COMPAÑIA, QUIEN SE ENCARGARA DE OBTENERLA SIN ESTIPENDIO ALGUNO.

REPUBLICA MEXICANA

TELEGRAFOS NACIONALES

Todo telegrama debe llevar el sello de la oficina

Telegrama recibido en el de 19

SJ.1017 MEXICO SEPT 7 EL 8 MERIDA AJRH

18 OFF D 6 PM 8 40 AM

GRAL A OBREGON.

GEO J MC CARDY DE N.YORK CON FECHA DE AYER ENVIALE

SIGUIENTE MENSAJE...CONGRATULATIONS AND BEST WISHES..RESPTE

J H PERESTREJO.

TELEGRAFOS NACIONALES

TELEGRAMA para transmitir por estas líneas con absoluta sujeción a las condiciones que al reverso se expresan y son aceptadas por el que suscribe:

INDICACIONES DE SERVICIO

Domicilio del signatario, únicamente para casos de aclaración.

Núm.	PALABRAS	Valores	H. D.
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De México el 16 de septiembre de 1920 de 19...

Para NEW YORK. E.U.A. Vía

Sr. GEO J. MC.CARTY. Domicilio

ESTIMO MUCHO Y AGRADEZCO SU FELICITACION POR
EL TRIUNFO DE MI CANDIDATURA EN ULTIMAS ELECCIONES PRESIDEN-
CIALES.

ALVARO OBREGON.
PASE 851



HOTEL BELMONT

FORTY-SECOND STREET AND PARK AVENUE
NEW YORK

Sept 14/20

JOHN MCE. BOWMAN, PRESIDENT
JAMES WOODS, VICE PRESIDENT

My dear General:-

A few days ago I presented to General Salvador Alvarado & Mr R. V. Resqueria a plan for an examination of the properties of the Battle Ship of Mexico by the Mexican International Corporation copy of this memorandum herewith enclosed. They both stated our proposition was interesting & that they would take up the matter with the President & yourself upon their return to Mexico.

I really believe a report



HOTEL BELMONT

FORTY-SECOND STREET AND PARK AVENUE
NEW YORK

2

JOHN MCE. BOWMAN, PRESIDENT
JAMES WOODS, VICE PRESIDENT

by our bonapoury for your
Government would be of great
value to you in the financing
which will be necessary in
rehabilitating the Railroads &
I would appreciate it if you
would look with favor on our
proposition.

Upon receipt of this
letter could you cable me
your views so that I can take
up with our Directors the
question of compensation etc
& present same to you upon
my return to Mexico early
in October

I spent several days in



HOTEL BELMONT

FORTY-SECOND STREET AND PARK AVENUE
NEW YORK

#3.

JOHN McE. BOWMAN, PRESIDENT
JAMES WOODS, VICE PRESIDENT

Washington & can say that a most friendly feeling prevails for Mexico & yourself personally,

The matter of securing permission for the ships to go to Mexico has been laid before the President with the favorable recommendation of the officials in charge.

We must await his decision. With kind regards & congratulations on your election to the Presidency
Yrs Sincerely
Geo J M Cox

COMPañIA TELEGRAFICA MEXICANA
VIA GALVESTON.

Comunicación rápida entre oficinas de la Compañía, Centro y Sud América, Los Estados Unidos y todas partes de Europa, etc.

R. & S. Sucr. - 172921.

ESQ. AV. INDEPENDENCIA Y SAN JUAN DE LETRAN.

VERACRUZ, CALLE DE LA INDEPENDENCIA No. 1.

Fecha

22 SET 1920

480 NEWYORK 121 PG

GENERAL ALVORO OBREGON MEXICO

YOUR ENGINEERS FULL REPORTS SHOULD BE IN MEXICOCITY NOW IT IS DIFFICULT TO SECURE SHIPYARD SPACE FOR MAKING PROPOSED CHANGES ON SHIPS BUT IF DECISION IS MADE AT ONCE TO PURCHASE SPACE CAN BE SECURED TO HAVE WORK DONE IMMEDIATELY AND FIRST TWO SHIPS READY TO SAIL WITHIN SIX WEEKS

50 WDS 4.30 AMCM

LA RECTIFICACION DE PALABRAS DUDOSAS, DEBERA SOLICITARSE POR MEDIACION DE LA COMPAÑIA, QUIEN SE ENCARGARA DE OBTENERLA SIN ESTIPENDIO ALGUNO.

COMPañIA TELEGRAFICA MEXICANA

VIA GALVESTON.

Comunicación rápida entre oficinas de la Compañía, Centro y Sud América, Los Estados Unidos y todas partes de Europa, etc.

B. & S. Sucr. 172021

ESQ. AV. INDEPENDENCIA Y SAN JUAN DE LETRAN.

VERACRUZ, CALLE DE LA INDEPENDENCIA No. 1.

Fecha

22 SET 1820

480 SEC.

PERMISSION OF UNITEDSTATES GOVERNMENT HAS BEEN SECURED I HAVE RELIABLE
ADVICES THAT PRICE QUOTED YOU ON THESE SHIPS IS NOT TWENTY PERCENT OF
COST OF SIMILAR NEW SHIPS AND THAT AFTER CHANGES HAVE BEEN MADE SHIPS
WILL BE PRACTICALLY AS GOOD AS NEW I STRONGLY RECOMMEND THAT DECISION
BE MADE

100 WDS 4.31 AMCM

LA RECTIFICACION DE PALABRAS DUDOSAS, DEBERA SOLICITARSE POR MEDIACION DE LA
COMPañIA, QUIEN SE ENCARGARA DE OBTENERLA SIN ESTIPENDIO ALGUNO.



COMPañIA TELEGRAFICA MEXICANA

VIA GALVESTON.

Comunicación rápida entre oficinas de la Compañía, Centro y Sud América, Los Estados Unidos y todas partes de Europa, etc.

H. & S. Sucr.—172924.

ESQ. AV. INDEPENDENCIA Y SAN JUAN DE LETRAN.

VERACRUZ, CALLE DE LA INDEPENDENCIA No. 1.

Fecha 22 SET 1920

480 3RD.

TO PURCHASE SHIPS NOW WELLS FARGO WILL ACT AS YOUR AGENT DARNIELLE HAS
BEEN INSTRUCTED TO CALL ON YOU AND EXPLAIN

GEO J MCCARTY



4.33 AMOM

LA RECTIFICACION DE PALABRAS DUDOSAS, DEBERA SOLICITARSE POR MEDIACION DE LA
COMPañIA, QUIEN SE ENCARGARA DE OBTENERLA SIN ESTIPENDIO ALGUNO.

TELEGRAFOS NACIONALES

TELEGRAMA para trasmitir por estas líneas con absoluta sujeción a las condiciones que al reverso se expresan y son aceptadas por el que suscribe:

INDICACIONES DE SERVICIO

Núm.....	Palabras.....	VALORES.....	H. D.....
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De México el 22 de septiembre de 1920 de 191

Para NUOVA YORK. E.U.A. Via.....

Sr. GEO J. MCCARTY, Domicilio.....

QUEDO ENTERADO SU CABLE HOY CUYO CONTENIDO YA LO TRANSCRIBO A LA
SECRETARIA DE GUERRA Y MARINA, CON LA SUPLICA DE USTED DE QUE SE
RESUELVA INMEDIATAMENTE ESTE ASUNTO. SALUDALO.

ALVARO OBREGON.

PASE 851.

TELEGRAFOS NACIONALES

TELEGRAMA para transmitir por estas líneas con absoluta sujeción a las condiciones que al reverso se expresan y son aceptadas por el que subscribe:

INDICACIONES DE SERVICIO

Núm.	Palabras	VALORES	H. D.
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De México el 22 de septiembre de 1920 de 191

Para C I U D A D . Via

Sr. GRAL. PLUTARCO ELIAS CALLES. Domicilio SRIO. DE GUERRA Y MARINA,

TRANSCRIBO A ESA SECRETARIA EL CABLE QUE ACABO DE RECIBIR DEL
SEÑOR GEO J. MCCARTY DE NUEVA YORK, PERMITIENDOME HACER NOTAR LA UR-
GENCIA QUE TIENEN DE QUE SE RESUELVA CUANTO ANTES ESTE ASUNTO:-

"LOS INFORMES DE LOS INGENIEROS YA DEBERAN ESTAR EN ESA CIU-
DAD. SE DIFICULTA CONSEGUIR ESPACIO EN LOS ASTILLEROS PARA HACER LOS
CAMBIOS PROPUESTOS EN LOS BARCOS, PERO SI LA COMPRA DE ELLOS SE RE-
SUELVE INMEDIATAMENTE PODRIA CONSEGUIRSE ESPACIO PARA LLEVAR A CABO
EL TRABAJO INMEDIATAMENTE Y LOS PRIMEROS DOS BARCOS ESTARIAN LISTOS
PARA SALIR DENTRO DE SEIS SEMANAS. EL PERMISO DEL GOBIERNO DE LOS
ESTADOS UNIDOS ESTA ASEGURADO. TENGO INFORMES EXACTOS DE QUE EL PRE-
CIO CUOTIZADO SOBRE ESTOS BARCOS NO ES NI EL VEINTE POR CIENTO DEL

TELEGRAFOS NACIONALES

TELEGRAMA para transmitir por estas líneas con absoluta sujeción a las condiciones que al reverso se expresan y son aceptadas por el que suscribe:

INDICACIONES DE SERVICIO

Núm.....	Palabras.....	VALORES.....	H. D.
----------	---------------	--------------	------------

De _____ el _____ de _____ de 191 _____

Para _____ Via _____

Sr. 2/a. Geo. J. McCarty. Domicilio _____

~~COSTO DE BARCOS IGUALES NUEVOS Y QUE DESPUES DE QUE SEAN HECHAS LAS REFORMAS A DICHS BARCOS ESTOS QUEDARAN PRACTICAMENTE TAN BUENOS COMO SI ESTUVIERAN NUEVOS. RECOMIENDO EMPENSAMENTE QUE SE RESUELVA LA COMPRA DE ESTOS BARCOS LUEGO. EL WELLS FARGO QUEDARA COMO SU AGENTE. DARNIELLE TIENE INSTRUCCIONES DE VERLO A USTED Y DARLE EXPLICACIONES."~~
 ATENTAMENTE.-

ALVARO OBREGON.

PASE 851

General Obregon:

When may I have the
pleasure of a short conference

H. S. BROWN

Respectfully

H. S. Brown

VICE-PRESIDENT

MEXICAN INTERNATIONAL CORPORATION



OFFICE OF THE
PRESIDENT

Nov. 23/20

My dear General Obregon:

I returned here
yesterday from the United States
& was very sorry to learn that you
are ill. I trust this may be
only temporary & that you will
be soon recovered, after which, I
would be glad if you would give
me an appointment so that I may
call & pay my respects.

With kind regards to Mrs.
Obregon & yourself, I am

Yrs Sincerely
Geo W. Cook

Gen. Alvaron Obregon
Mexico D. F.

Madero 12 +

22

GEORGE J. MC CARTY
43 EXCHANGE PLACE
NEW YORK CITY

Oct. 28/20

My dear General Obregon:-

This will serve to introduce Col. H. L. Brown Vice-President of Mexican International Corporation who is visiting Mexico in the interest of our company.

I have taken the liberty of asking Col. Brown to call upon you & will be obliged for any courtesies extended to him.

With kind regards,

Yrs sincerely
Geo J M Cart

General Alvaro Obregon
Mexico City