

**The original documents are located in Box 44, folder “1975/04/28 - Tom Cousins and Phil Hammer” of the James M. Cannon Files at the Gerald R. Ford Presidential Library.**

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11:30 AM - Meeting with Tom Cousins  
Phil Hammer

Monday, April 28, 1975

THE WHITE HOUSE  
WASHINGTON

April 18, 1975

*P -  
for meeting  
w/ Cousins*

MEMORANDUM FOR: JAMES CANNON  
FROM: PAUL LEACH *Paul*  
SUBJECT: Cousins Real Estate Investment Trust

When Tom Cousins visits with us next week, he will no doubt discuss the sorry state of the real estate industry. The attached clipping shows the Cousins Real Estate Investment Trust to be sick -- a general phenomenon with REIT's.

Attachment

WALL STREET JOURNAL

4-18-75

**Cousins Mortgage Says  
55% of Its Investments  
Are on Nonaccrual List**

By a WALL STREET JOURNAL Staff Reporter

ATLANTA—Cousins Mortgage & Equity Investments said it currently has \$189 million of investments that aren't accruing interest.

The trust said it added six loans to the nonaccrual list at its regular monthly meeting. The trust said the \$189 million represents 55% of its total investments.

DOMESTIC COUNCIL CLEARANCE SHEET

DATE: April 18, 1975

JMC action required by: \_\_\_\_\_

TO: JIM CANNON

VIA: DICK DUNHAM

JIM CAVANAUGH

FROM: PAUL LEACH

SUBJECT: Cousins Real Estate Investment Trust

COMMENTS:

DATE: \_\_\_\_\_

RETURN TO:

Material has been:

\_\_\_\_\_ Signed and forwarded

\_\_\_\_\_ Changed and signed (copy attached)

\_\_\_\_\_ Returned per our conversation

\_\_\_\_\_ Noted

\_\_\_\_\_

\_\_\_\_\_  
Jim Cannon