

Both Humphrey, Nixon on Receiving End

Big Campaign Contributor Sued for \$200,000 Note

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SAN ANTONIO, Tex. (AP) — The National Bank of Washington is suing Walter T. Duncan, one of 1972's biggest political campaign contributors, for nonpayment of a \$200,000 loan he took out two days before donating an identical amount to Sen. Hubert H. Humphrey.

Duncan, a land developer from San Antonio and Bryan, Tex., donated a total of \$300,000 to Humphrey's bid for the Democratic presidential nomination, then gave \$305,000 to President Nixon's campaign. At the time of his contributions, Duncan faced an array of legal, financial and governmental difficulties.

The bank filed suit Dec. 21 in Bexar County, Texas, District Court three weeks after

the due date on the six-month note had passed with, the complaint said, no payment from Duncan.

Duncan could not be reached for comment and his answer to the complaint is not yet due in court.

A copy of the note submitted in the court suit showed that 10,000 shares of common stock in the Archer Daniels Midland Co. was put up as security for the loan.

Bank representatives would not say whether the stock was registered in Duncan's name or in some other name. The bank, through its attorney, also refused to say if it knew why Duncan took out the loan.

The chief executive officer of Archer Daniels Midland is soybean magnate Dwayne O.

Andreas, a major Humphrey contributor and fund-raiser who later switched to Nixon.

Andreas made a once-secret \$25,000 contribution to Nixon last April. It later came to light during the investigation of the Watergate bugging case.

Duncan got his \$200,000 interest loan at 5½ per cent interest from the National Bank of Washington on May 31. Two days later he wrote a \$200,000 check to the Humphrey campaign which a fund-raiser picked up personally at Duncan's residence at that time at Bryan.

Duncan gave \$305,000 to the Nixon campaign in August in the form of a note which the Committee for the Re-election of the President sold to another

Washington bank at a slight discount. The bank has not said whether it has collected on the loan yet.

Duncan was the largest contributor listed for Humphrey and the third largest listed for Nixon.

At about the time of the Nixon contribution, Duncan was being sued for \$2.27 million in State Court at Dallas. That suit grew out of his failure to make payments on a land mortgage which was involved in a major Texas financial scandal of 1971—the collapse of the Sharpstown State Bank and National Bankers Life Insurance Co.

More than \$1.1 million of the amount sought from Duncan is owed ultimately to depositors of the defunct bank

whose interests are represented by the government's Federal Deposit Insurance Corp.

The land involved in the deal was sold in foreclosure proceedings at virtually the same time Duncan was obtaining his \$200,000 bank loan in Washington and giving a like amount to Humphrey.

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