

Ex-Partner Calls Agnew an

2/15/75
By Richard M. Cohen
Washington: Post Staff Writer

EVANSVILLE, Ind.—Letters promoting bonanzas by the score and wealth beyond anyone's dream are stacked in neat piles in Walter J. Dilbeck's office here—thousands of them from people who believe that the Indiana land promoter and his former business partner, Spiro T. Agnew, found the afield El Dorado of Arab oil money.

"Here's a guy who wants \$100,000 and he'll take a willow stick and he'll find gas, oil—anything you need," said Dilbeck's office manager, Joe Culver. "Have willow stick, will travel." Culver sailed the letter back to his desk and picked up some others.

"I'll tell you, they're looking for money," Culver said. "They're wanting to borrow money. Oil deals, land deals, coal, timber. Here's a lady who needs \$5,000 and I don't know her from a load of hay. Here's another farmer's hay. Here's another from a doctor's wife who wants him to practice in Saudi Arabia. A guy calls here three times a day offering 491,000 acres of fertile land near the Grand Canyon.

"You ever seen the Grand Canyon? Shoot, it's nothing but sand."

Most of the letters come directly to Dilbeck's office in the basement of his lakeside home. It's not the usual land promoter's office. There are a few desks, some filing cabinets, two freezers, a clothes drier and washer and a washtub.

But then Dilbeck has amply demonstrated that he is not the usual land promoter. Besides earning the Distinguished Service Cross in 1945 for killing 60 German soldiers, founding a third major baseball league—and losing, by his own account, \$3.5 million on the venture—running for mayor of this city and sending about 60 friends and relatives to Eu-



Associated Press

Walter J. Dilbeck: "I offered him \$100,000."

rope to establish a monument to his battlefield exploits, he was able to sign Spiro T. Agnew to a contract. And he's got the canceled checks to prove it—a collection of bank drafts, personal checks and corporate checks that add up to \$85,000.

Dilbeck, like the countless people who have written to him, also had his eye on Agnew's Arab connections, and he hoped their business relationship would tap petrodollars to finance his real estate dealings.

"I had real estate in seven or eight states which had loans on them," Dilbeck said. "I thought I could find

the money. Here was a man—a Vice President—who was out of a job. I thought he could find the money. He was supposed to find groups of people who could refinance the properties."

And Dilbeck, in turn, would find the opportunities that would make them both rich.

Finally, though, Agnew lost interest. In one of the rare public statements since his resignation, Agnew pronounced Dilbeck a publicity hound who was attempting to promote himself at the expense of Agnew's integrity. The contract, he said, was null and void.

Dilbeck himself has yet to

see Agnew's letter, copies of which were provided the news media. It was sent by registered mail, Dilbeck said, and he just hasn't bothered to go down to the post office to pick it up. All of which does not mean that Dilbeck is biased about the way in which Agnew quit.

"He tried to make me look like a god-damned liar and flourflusher," Dilbeck said in an interview at his Kentucky ranch.

To hear Dilbeck tell it, it was fine thanks from a man he took a chance on, a man he shoved 50 \$100 bills at on their first meeting, a man so broke that all that stood between him and penury was the help of singer Frank Sinatra.

Dilbeck says he offered Agnew a salary (\$100,000 a year), a piece of the profits (one-third the first year and one-half after that), hospitality on a ranch that has 17 horses, 10 color television sets and three or four dogs so mean that Dilbeck likes to boast they "treed" a visiting Washington reporter. Agnew stayed there twice.

Dilbeck is a promoter, and nothing, it appears, pleases him more than seeing his name in the paper. Even a visit by this reporter prompted Dilbeck to call a local newspaper and alert them to the interview. He is not shy.

Thus, it is far from certain that the real estate empire he boasts of actually exists or that the trumpeted deals that were to send him and Agnew into the stratosphere of high finance were anything but bravado.

Since becoming famous outside the Kentucky-Indiana region, Dilbeck has been hounded by published reports that some of his more spectacular ventures have wound up in bankruptcy while he just walked away from others.

How did Dilbeck wind up in business with Agnew?

"I met him at Palm Springs at (film producer)

Ingrate

John Beck's home." Dilbeck said. "Beck said he'll [Agnew] probably hurt you more than he'll help you. 'Oh,' I said, 'I'll take a chance.' We set up a meeting and Spiro came to Sinatra's home. I met him out there. . ."

About two weeks later, the two met at Agew's transition office on Jackson Place NW in Washington.

"According to Dilbeck, "I said, 'I'll write you a check for \$25,000 and you have 90 days to sign the contract.' I offered him \$100,000 for four years — one-third of the profits for the first year, and one-half for the rest. 'If I don't check out, keep the money.'"

"He said nobody ever did anything like that except Frank Sinatra."

Agnew, Dilbeck stated, said he really needed the money. The promoter said he was repeatedly cautioned by Agnew against talking to reporters. "He said, 'Don't talk to them. They'll get you every time.'"

Dilbeck ignored the injunction — but he continued, he said, to send Agnew checks. The first \$25,000 went out March 7, 1974, and eventually, he said, he paid Agnew a total of \$85,000 before the contract was terminated. Some of the checks were drawn on banks in towns so small they are not listed in the postal directory.

But the partnership, Dilbeck said, went nowhere. The fabled Arabs, he said, materialized only once, when he went to the Waldorf Towers in New York to meet Agnew — and was barred by the police from entering.

"There were 150 cops there to guard the Arabs," Dilbeck said. "They wouldn't let me in. I said, 'Agnew works for me.' I was wearing a \$200 suit, but I had no tie on. That (last month) was the last time I saw Spiro Agnew."