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Agnew

Linked to Land Deal

EVANSVILLE, Ind., Aug. 31 (AP)—A land deal involving former Vice President Spiro T. Agnew, an Evansville land developer and an investment group from Kuwait has taken shape over the last two months, the Evansville, Ind., Courier says.

The newspaper has published several stories saying Agnew, who pleaded no contest Oct. 10, 1973, to a federal felony charge of income tax evasion, has been discussing a deal for development of a large tract of land around Lake Barkley in Kentucky.

Sources close to promoter Walter Dilbeck said Agnew agreed to work for Dilbeck as a land consultant and that the former Vice President arranged the visit by Kuwait investors to discuss the business deal.

Agnew signed a four-year contract with Dilbeck that provides for a \$100,000 annual salary plus one-third of the profits realized by the pair during their first year of partnership, the paper said.

The source, who asked to remain unidentified, said Agnew made the original contact with the Kuwait International Investment Co., telling them of the 1,600 acres of lakefront property near Eddyville and Kentucky Lake in extreme northwestern Kentucky.

The source further said Dilbeck met with Agnew early this year in Palm Springs, Calif., to discuss the partnership and that the agreement was signed by both men June 30 in Washington.

The terms of the contract, retroactive to March 7, also provided Agnew with one-half of the partnership's profits over the remaining three years, plus one-fourth of the profits realized by Dilbeck in deals not involving Agnew.

The source said the former Vice President already has received \$50,000 of his salary for the first year.

Agnew was seen with Dilbeck in Evansville in June and also was seen several times last month in the lake area.

He was asked about the partnership when he flew into Evansville June 21 for another meeting with Dilbeck, but Agnew refused to answer any questions.

The owner of the lake property, Louisville, Ky., attorney Lee S. Jones, said Dilbeck bought the deed to the land. Jones also confirmed meeting with Agnew with the understanding that Agnew was a consultant for Dilbeck.

Magdi el Tanamli, identified as deputy general manager of the Kuwait firm, said the company may underwrite the project if the Kuwait government approves a real estate venture with Dilbeck.

The plans apparently call for condominiums, marinas, at least one 18-hole golf course, individual waterfront lots and a shopping center on the site, the source said.

He added that the sale price would range between \$4.5 million and \$5 million, although it had been assessed at between \$7.5 million and \$8.25 million.