

Terse Notation Got 2d Chance For Rebozo's Savings & Loan

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A terse, scrawled notation by the Republican member of the Federal Home Loan Bank Board granted reconsideration to the Florida savings and loan association operated by associates of presidential intimate C. G. (Bebe) Rebozo.

The association was granted federal insurance of its deposits on the reconsideration procedure after being turned down on March 6.

An inter-office memo disclosed yesterday by the board shows that Henry A. Carrington, director of the board's Office of Industry Development, filed a routine notice on April 12 stating that the association would be formally notified of the denial of insurance.

On the bottom of the memo, board member Carl O. Kamp Jr., then the acting chairman, wrote the words: "Henry—probably should bring this back for another look see. CK Jr."

Kamp has since left the board to join the Federal Home Loan Bank in Atlanta. He was unavailable for comment yesterday because he was attending the funeral of a niece in Illinois.

Under board procedures the Kamp notation had the effect of granting reconsideration to the savings and loan group from Key Biscayne.

On June 1, two new Nixon appointees replaced Kamp and Thomas Hal Clarke, the Democratic member of the

board. This new board granted the Key Biscayne association its long-sought federal insurance on July 18.

In granting the insurance, the board accepted arguments of the Rebozo-oriented group that business growth and a high per-capita income on Key Biscayne created a need for a savings and loan association.

Similar arguments were rejected by the U.S. comptroller of the currency on March 1 and again on Sept. 4 when they were advanced by persons who wanted to establish a rival bank to Re-

bozo's on Key Biscayne.

The new savings and loan association will operate out of quarters leased from Rebozo in the same building as Rebozo's Key Biscayne Bank and Trust Co. Two of the directors of the new association also are directors of the Rebozo bank, including Thomas Wakefield, Rebozo's attorney.

The board members who voted to grant the insurance to the association, Republican Chairman Thomas Bomar and Democrat Grady Perry Jr., have denied any favoritism.

In making available copies of documents apparently stolen from board files, director of information Joe D. Reppert said the material available was exempt from disclosure under the Freedom of Information Act.

"This material is being voluntarily furnished so as

to dispel any implications of possible impropriety raised by the news stories, which implications are without foundation and untrue," Reppert said in a note accompanying the documents.

The documents made public by Reppert include copies of an original application for a federal savings and loan charter by a group headed by Wakefield and Rebozo. This application was denied in 1969 on the basis that need for the association had not been shown.

The association which won approval of its insurance from the Federal Home Loan Bank Board this year is chartered by the state of Florida, not the federal government. Rebozo is not a director.

Reppert also made public

the inter-office memo on which Kamp made his notation of reconsideration. The information officer said that the board hoped by its actions to dispel any notion of impropriety.

The documents made available yesterday, except for the inter-office memo, were copies of documents that Reppert said were stolen from Federal Home Loan Bank Board files. The theft was discovered on Oct. 17 and the FBI called in by Bomar to investigate.

Reppert said that the FBI was investigating but that the theft had not yet been solved. He said the board had copies of all documents that were missing.