

SEChronicle
**Agnew Quits
Partnership**

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Crofton, Md.

Former Vice President Spiro Agnew says he is terminating his contract with Walter J. Dilbeck Jr., an Indiana land speculator, because of the latter's "exploitation" of their business relationship.

"It is virtually impossible for us to be successful because your desire for publicity has violated the confidentiality of many negotiations in progress and shocked our clients," Agnew said in a letter released to the news media yesterday.

But Dilbeck said he was the one who was exploited in the relationship.

He said in a telephone interview, "I haven't received a dime from him and he's taken \$75,000 from me. I gave him a free ride. Everybody knew he was broke when I hired him. He got a lot of real connections out of this deal and I got the problems."

Last year, Agnew and Dilbeck signed a four-year contract providing that the former vice president would act as a consultant in exchange for \$100,000 a year plus one-third of the profits

the pair realized during the first year of the partnership.

Dilbeck had said publicly he and Agnew have nearly completed a pair of multimillion-dollar deals in Kentucky, one for homes and apartments purchased with Mideast oil money and the other for sale of a coal mine to Japanese interests.

Dilbeck said Agnew was well on his way to becoming a multimillionaire.

But Agnew's letter accused Dilbeck of "continued deception and flagrant inaccuracies in your public statements.

"In the beginning, I thought the problem was your inexperience with the news media. But now I must conclude that your exaggerations and outright misstatements of fact were a calculated scheme to promote your image at the expense of my integrity.

"Now I must set the record straight publicly because there is no other remedy.

"You and I both know that we have yet to conclude our first successful transaction in real estate. Rather than



AP Wirephoto

**WALTER DILBECK
Target of bitter letter**

the millions of dollars of profits you mention, we have yet to collect together our first dollar," the letter read.

Agnew said he was terminating the contract because, "Under the terms of our agreement, a quarterly payment was due me on Dec. 15, 1974. Despite demands, this payment has not been made. Because of this substantial non-compliance, I hereby notify you that the agreement is canceled," he wrote.

Agnew's office refused any further comment on the letter.

Associated Press