



M. PRESTON GOODFELLOW  
2424 FOXHALL ROAD, N. W.  
WASHINGTON 7, D. C.

File 1  
August 13th, 1954

Dear Dr. Rhee:

The Hamilton Bank and the First National of Washington are merging. This makes them the second largest bank in Washington.

Those in top places in this big bank have been very helpful to Korea. Mr. Barnum L. Colton, president of the bank, is a director of the Chesapeake and Ohio railway which has given Korea twenty-one locomotives.

It would be a nice gesture if Korea were to open an account in the Hamilton Bank. It would, in my opinion, be helpful to Korea in many ways to have an account in the capital. The Hamilton is prepared to give Korea the same interest and other conditions as you receive from New York Banks.

I am enclosing an advertisement the Hamilton Bank ran in the Star during your visit together with a press release on the locomotives and a story from the Star on the bank consolidation.

The comments on your recent visit have been most favorable. Many of those in high places, who cannot come out publicly with a statement, have commented privately about the correctness of your appraisal of the world situation and your courage in laying "it on the line". The enclosed excerpt from a letter which I received is typical.

It was grand to see Mrs. Rhee and your good self. I hope Mrs. Rhee received the package I left at the Embassy for her. I met Mrs. Shipley today and asked her if she had her bags packed for Korea. She said she was enroute to Paris first.

Sincerely,

M. Preston Goodfellow