

to be loaned to other Indians. It was a revolving loan fund.

Why was there failure? In the years from 1951 through 1955 there were hard times for all farmers in western Oklahoma.

These were all crop failure years because of drouth. In 1952 I remember cattle prices dropped 50% because of the drouth and resultant lack of feed, pasture, and water. The market was flooded with livestock farmers had to sell. The small farmers folded up because they couldn't pay their bills. Everyone was selling livestock. At that time we had about a hundred Indian families farming. The Cheyenne_Arapaho tribe had loaned out a little over \$100,000.00. This was loaned between 1948 and 1952. They couldn't get any repayments. The credit officers for the B.I.A. recommended foreclosure to the tribes--that is, to take over the mortgages possessions and forfeit collateral. That is where mortgages were held on livestock, crops, and equipment, this property was sold and the money went on the loan debt. The Indians' trust land could not, of course, be sold, but the income from it was assigned to pay back the loan. The tribe refused to foreclose on their members who could not meet their loan payments.

The issue went to the Area office. The Credit Personnel in the Area Office at Anadarko recommended to the Credit People in the