

R. H. Wright, Esqr. Lynchburg, Va.

My Dear Sir:-

I have the pleasure of your esteemed favor of the 5th. I am willing to take your say so as to the paying qualities of the roller mill, because I have every confidence in your judgment and I believe you have given the matter thorough investigation. We lost money like shot out of a shovel in our Mebane Mill, but that was partly because of bad management and partly because we did not have the right sort of outfit, I reckon, but I am not in a position to take \$12,000 worth of stock in the roller mill plant here. I have been induced to take stock into almost every character of industrial enterprise stated in the state until I have bankrupted myself in ready money. From the Atlantic Hotel, at Morehead, to Cherokee county, almost every where, I have invested, which means ready money as none of them as yet are paying anything, and the consequence is I have not the cash to meet all my wishes in this particular. I wish I had. I don't see my way clear possible to take more than \$1000,00 of the stock in the mill, and would not consent to take that only as an accommodation to you, because I want you located at Durham. I want some bright, reliable, enter-prising business man to help me push Durham. I have carried the load almost alone until I am growing weary and tired. I can take the \$15,000 which you say you would like to put into a roller mill and make a heap more money than you are going to make out of a roller mill, and make it a heap quicker, and then you can establish the roller mill in addition. I can control the land companies around Durham, and it will require \$15,000 in cash to run the matter six months, but in six months I think we will have realized over and above all expenses anywhere from \$30,000 to \$00,000. The lowest calculation say \$30,000, and I believe within 12 months we can realize in all, if not quite, \$200,000. I have been thinking of mentioning this matter to you. It beats roller mills to death and you are the man to take hold of it. I can control the property, I think, and we can build at Durham 2 big factories, a good hotel, a bonded warehouse, a public school house, a Y. M. C. A. building, a hospital and the roller mill, and I believe it can all be done in two years off of your \$15,000, and we would own the property excepting the public school, the Y.M.C.A. building. and

## (2 to R. H. W.)

the hospital which we would donate to the town. At first blush this may sound "wild cat" to you, but it is all in the wood and it can be brought out with the right sort of work and \$15,000 cash, because the main capital, \$300,000 and odd dollars, which belong to the various land companies will be bought and paid for by some one else and placed in our hands. We will only be at the expense of selling it, and on the basis I have in my mind of placing the property on the market, we will sell every dollar of it. I would like to confer with you on this matter. With continued assurances of high personal regards, I remain,

Yours, very trul