

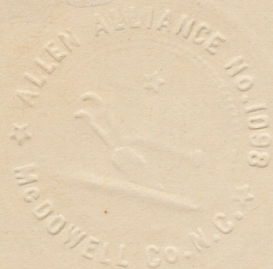
Approved & signed the
Secure Society of
Agrib

Craigs McDowell Co. N.C.
January 30th 1890

Res. Elias Carr

Old Sparta N.C.

Dear Sir: Knowing that an agency
established to do business for the
majority of the farmers of a county
without the proper means to back it,
can not accomplish the greatest amount
of good it probably might attain, We
therefore deem it necessary to raise
a backing fund or capital stock
of something like \$10,000. And further
realizing the importance of doing what
we do with perfect harmony and as
a unit, we therefore deem it necessary
to base our calculations on profound
reason and good judgment. Consequently
we write you for any information that



You may deem advisable in regard
to the best method we may adopt
to accomplish our desire.

I will submit the plan that is
most universally talked of at present
for your advice:

It is proposed to divide the capital
stock into shares of, say ten dollars
each, bearing interest at 8% per annum.
Let each member purchase as few or
as many as may be desired until all
sold. Place the amount at the disposal
of the agent under the direct super-
vision of the executive committee, who
shall have the power to place a percent
on all goods bought and sold just
sufficient to defray all necessary
expenses and pay interest on the
initial



If you approve of this, suggest any
amendment or advise a better
plan we will be truly thankful
Yours Very Respectfully
S. L. Herndon