

W. H. WORTH,

State Business Agent of the N. C. Farmers' State Alliance,

P. O. BOX 345.

New York,

Raleigh, N. C., May 7th.,

1891

W. H. Worth, Esq.,  
Raleigh, N. Carolina.

Dear Sir:-

Your favor of the 4th to Mr. Wilson has been referred to me during his absence. You seem to be somewhat in error in regard to the proposed Union Company. You say "if it was all O. K. that we would come in," and also that there "would be no trouble as soon as you got all satisfied that the Company is all O. K." You make the mistake of assuming that we are asking for anything in securing the Options, other than the written endorsement of the Plan, because that is all the Options mean. But until each State Exchange has endorsed the plan in writing, and has agreed to join in the co-operative work in the shape of the Union Company, if the said Company is all right, and until a few Options from each State are secured showing in writing that the Merchants will come in on the proposed Plan, provided the Company is all right, it will be impossible to convince such a large amount of capital that the thing can be done. The Options does not mean turning a store over, but simply shows the willingness of the owner of that store to work under that plan, and his willingness to turn his store over, if at the time of the transfer he is satisfied of the financial responsibility of the Company. North Carolina is about the only state in which the Plan has been presented, that seems disinclined to send any Options in, and I fear that it must be because you gentlemen imagine that giving Options, or getting an Option for a company that is not formed means disaster. Transfer of a store or goods would do so, but not getting an Option which is only a written approval of the plan of Co-operation. I should be glad if you and Mr. Alexander would look at the matter in this way, and realize that the asking for an agreement of your State Exchange for Co-operation, and for goods showing two hundred thousand dollars of business, is simply an approval of the Plan. If the Co. is formed it will be formed with such a large amount of capital that we shall want at least \$3,000,000 worth of business from North Carolina, before we had felt that your State Exchange had fully covered the State. Mr. Wilson is now in the South, and will return by the middle or last of the month, via North West, before that time I sincerely hope that N. Carolina will have forwarded some Options of its approval of the plan. The part of your letter that refers to Bagging I have turned over to the proper parties.

Very truly yours,  
H. H. Balch.



Date, ..... Town, ..... State, .....

To Messrs. OSWALD WILSON, of New York City, and .....  
State Business Agent.....

GENTLEMEN :

Having been selected as the Agent for the proposed Alliance Company in the Town of ..... in the State of ..... and having read the endorsement of Alliance No. .... of the same place, I beg to state as follows:

**FIRST.** I am ..... years of age, married, and have lived in ..... for ..... years. I have been engaged in keeping a store in said Town for ..... years. My gross sales per year have been about ..... dollars, and I have at present in my store goods to the value of about ..... dollars. I feel very confident that should the proposed Alliance Company be formed, that I can increase the gross sales to about ..... dollars. My rent at present is ..... dollars. I fully understand the proposed plan of Alliance Company, and I agree as follows :

**SECOND.** Immediately upon the formation of the Alliance Company I will turn over to the said Company, free of all encumbrances, all right, title and interest to the goods, at that time in my store, and accept in full payment an equal value in the first debenture bonds of said Company, upon which eight per cent. is guaranteed. The value of said goods to be determined by an accurate inventory, to be made at the time by myself and a representative of the proposed Alliance Company. I will do this upon the understanding that all accounts due me remain my property.

**THIRD.** I agree to turn over my property on the additional understanding that I am to be retained by the Alliance Company as manager in the said Town of ..... during faithful and competent discharge of duty. That I am to receive a salary monthly of ..... dollars. I am to be allowed in addition ..... per year, for extra expense of all kinds, and that I am to receive an additional compensation at the end of each year of one and a half per cent. upon the gross sales that I make and my pro rata of surplus earnings in accordance with the plans as proposed.

**FOURTH.** I pledge my word to use my best endeavors to carry on the business carefully and in the interest of my customers, and under the direction of the Alliance Company. I agree under no circumstances to create any liabilities or to buy goods from anyone. I will also file a bond with the Alliance Company of \$2,000, and deposit ..... of my debenture bonds in a central bank, as security for the faithful performance of my duties. I heartily approve of the plan, and shall in every way try to carry it out successfully in whatever district may be set aside for me.

**FIFTH.** I distinctly understand this as an option which will hold good until January 1, 1892, and I hereby acknowledge full consideration for the same. I give this time for the purpose of enabling you gentlemen to complete and arrange the details of the undertaking.

I remain,

Respectfully yours,

Witness.....

Approved..... State Business Agent

..... President Alliance No.....

..... Secretary.