

Rocky Mount, N. C.
July, 22nd, 1890.

Dear Mr. Carr,

I thoroughly appreciate the kindness that suggested your letter to me, and should have acknowledged its reception sooner, but it was misssent and has just come to hand.

If the party, to whom you referred, merely wished to sell, I do not care to purchase. If he propose to exchange, of course five of one is not equal to five of the other. Since the Tarboro factory

pays a $7\frac{1}{2}$ of dividend in
a few weeks, five shares of
Tarboro stock are worth \$537.50
R. M. stock is claimed here as
hardly worth \$75. I will
take seven shares, for the
five I own in T. F. S.
that give him the benefit
of the difference.

After all I've said, I am
willing though to abide
by any terms you make
with him, if my letter
has not been too much
delayed to receive any
attention at all.

I am very much obliged
for your kindness.

Yours very truly
M. C. Bullock.