

ROBERTSON & JAMES.

BANKERS AND BROKERS.

DEALERS IN INVESTMENT SECURITIES.

NO 7 NASSAU STREET,
Continental National Bank Building.TELEPHONE:
627, NEW.
CABLE ADDRESS:
ALCHEMIST.

NEW YORK.

Aug. 8th 1911.Confidential

Dear Sir and Brother:

It was my purpose, at the suggestion of our President, Col. L. L. Polk, to present the matter discussed in the typewritten letter hereto attached through the Business Agent of North Carolina Alliance; but I received Col. Polk's letter too late to reach the agent before the State Alliance met. I send it therefore to you, in order that you may either refer the matter to the regular Business Committee or to a special Committee, or return it to me at my home in Atlanta, Ga., as you think best.

It is undoubtedly true that this new process of extracting oil from Cotton seed is simply marvellous in its results; and I may add without any breach of confidence that Col. Polk is anxious for our Southern Alliances to have an opportunity of looking into it before it

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passes into other hands.

If your Committee will examine the facts carefully and thoroughly, I think they will agree with me in the opinion that no such road to certain, speedy and large profits has been opened to our farmers in a legitimate business, in our day.

Of course this remarkable process is thoroughly protected by patents; and it may seem to your Committee at first view that the price fixed for the exclusive use of these rights, patents, machinery, &c., for the state of North Carolina is high; yet when you consider that nearly the whole of that price can be paid in the bonds of the Company which the Alliance might organize and you further consider the immense profits, and that it would place

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the Alliance above competition in North Carolina, the price will not appear large.

As stated in my typewritten letter, I do not wish to urge in the least that the Alliance purchase and control this remarkable process. It really does not affect my pecuniary interest one way or the other; for I see my way clear, I think, to carry this matter to success on other lines. I do feel, however, that our farmers are going to lose, if they fail to control this process, the very best opportunity that has been presented since the war. North Carolina is not strictly a Cotton State; but there are seed enough produced in it to realize an immense profit by their conversion into oil and fertilizer and cattle feed. Besides, the State of South Carolina, ^{by ordering it} would furnish

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millions of bushels not now manufactured at all. It will be remembered that every pound of oil left in cotton seed is an absolute loss & waste; whether the seed be used as fertilizer or fed to stock. Indeed every bushel is worth more as a fertilizer after the oil is taken out than before; because so much more easily compounded and distributed. And for stock feed it is greatly increased in value by taking out the oil; for both hulls and meal are better.

Fraternally yrs

J. B. Gordon
of Atlanta Ga

To

Hon'ble E. Carr,
Sparta,
N. C.