

Washington, North Carolina,

June 3, 1893.

Dear Governor,-

Referring to our conversations in reference to A. & N. C. R. R. matters, I beg permission to re-iterate the reasons and arguments I have advanced to you why the present administration should be continued.

In the first place I beg to say that I am not advocating Mr. Chadwick at his request. I have no personal interest whatever to promote by his retention. As I said to you I was somewhat, and I may say largely, instrumental in inducing Gov. Fowle to appoint him. I did that, not at his request, and at first, without his knowledge, but because I had such unbounded faith in Mr. Chadwick's judgment, sagacity and character, and I knew he would make the most efficient President the road has ever had. He has more than justified the predictions made by Mr. Lamb, myself and others who urged his appointment. Before the incoming of Chadwick's administration there was a continual wrangle all along the entire line of this road. He has come nearer satisfying all parties and persons than any other man ever did. I know there are a few persons in New-Berne who say there is dissatisfaction but I have no hesitation in believing that those persons desire to come into the management and employ of the road themselves. There are some who for want of a better argument actually urge that the road has been made to pay a dividend at the expense of its physical condition. I believe this to be said solely for delusive purposes. I have no doubt that this road is in better condition and better equipped than it ever was before since it was constructed. If you have any doubt as to this, I think you, as Governor, should ask the R. R. Commission to examine and report on it at once. The fact that it paid a dividend is incontestible evidence of the wisdom and energy of Chadwick's management. The State received the only money from Chadwick's administration it ever received for its great outlay in building. \$24,000, I believe was paid into the State Treasury. This is sufficient to pay 6 per cent on the reduced amount for which the State compromised its \$1,200,000 of bonds issued to pay for its stock subscription. I have not seen the statement of the road's financial condition at the

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end of this fiscal year which will not be issued, I suppose, before June 30. But I venture the prediction that it will show all floating debts paid, all repairs paid and a surplus amply sufficient to pay another dividend of 2 per cent, if you think it proper to use it in that way. The present earning capacity of this road, managed with the skill and judgment it now is, is equal to fully 4 per cent on its actual value, for it is capitalized at double its actual value, if not more. When you remember the floating debt that was handed down to Chadwick by his predecessor four years ago, and which has been paid, I think he has "worked wonders".

I know from expressions of opinion from many prominent citizens in Goldsboro that it is the wish of the mass of the people there and in that County that he be retained and I believe the same can be truthfully said of all the Counties through which the road runs and owning stock in it. The Counties of Pamlico and Carteret are ^{residents of who} stockholders and I know that the overwhelming sentiment there is in favor of Chadwick's retention. In the County of Craven I am informed that by a very large number of the best business men and citizens his administration is looked upon as the best the road has ever had. *I know that the large private stockholders who were opposed to his appointment are now his staunchest supporters*

I have heard that Ex-Gov. Jarvis would or had argued very earnestly with your Excellency against the re-appointment of Mr. Chadwick. I don't believe this is true. I know our esteemed Ex-Gov. too well. But if perchance he should argue against Chadwick I beg that you will call his attention to the facts and arguments used in Chadwick's favor and ask him to peruse the reports of the road made by Chadwick and contrast them with the ^{as to roads condition & finances} reports of Presdt. Whitford, his appointee, and the other predecessors of Chadwick. As a true friend of yourself I think he would be bound to say that you would be assuming a very grave responsibility to interrupt and change the present wise, energetic and prosperous administration of the affairs of the A. & N.C.R.R.

Mr. Chadwick's record as a man is one which should appeal strongly to a man who appreciates merit, as I know you do. He was a faithful Confederate soldier and started after the War penniless. He is entirely a self-made man. He gave up his lucrative business to take charge of this road believing that if he was conspicuously successful his services would be desired by the succeeding administration. If this road was a private corporation entirely and not the foot ball of politi-

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cians Chadwicks services would never be dispensed with in view of his undenied and indisputable record.

I sincerely hope and believe as we have a business man and not a politician for Governor business principles will be applied to this heretofore much abused corporation.

With kind regards for yourself and Mrs. Carr,

I am Your Obedient Servant,

Hon. Elias Carr.

J. A. Proctor