

OFFICE OF
 ROCKY MOUNT MILLS,
 ROCKY MOUNT, N. C.

SEND NOTHING BY EXPRESS
 UNLESS SO INSTRUCTED.

PREPAY YOUR TELEGRAMS.

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Though no condition of the Sale
 + Not mentioned until after Sale
 was made, I factiously agreed not
 to mention it.

His reason for not mentioning
 Sale public was that it di-
 minished the borrowing capacity
 of the Shares as collateral +
 that it might effect the same
 in making loans. To this I
 agree, hence my action upon
 the day of the purchase when
 you made the inquiry -

But upon full consideration
 after sitting + the next morning
 I feel it proper + right that
 not only you, but all the

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Directors should know it. Hence
my subsequent action -

of course my duty

J. H. Ruffin -

Of course I have informed G. Battle
of my action