

# Atlantic & North Carolina Railroad Co.,

President's Office,

W. S. CHADWICK,  
PRESIDENT.

New Bern, N. C., Sept 3rd 1896

Governor Elias Carr,

Raleigh N.C.

Dear Sir:-

Enclosed herewith I hand you balance sheet from the Auditor of this Company showing the operations of the same for the fiscal year ending June 30th 1896, which I trust will be satisfactory to you.

The treasurer of the Company has a cash balance on hand and in bank on Sept 1st 1896 \$45,623,50.

With regard to the dividend to be declared by the Company, I am of the opinion that it would be better for all concerned to make it two per cent instead of one and a half per cent on the Capital Stock if it agrees with your wishes will you kindly advise as to this as early as it may suit you to do so?

Yours very truly

*W. S. Chadwick*

President